

Blog Archives

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Gerry's Daily Blog Archives - October 2018

October 31, 2018

Happy Halloween - No Tricks or Treats at GFRC, Just Great Coins

Greetings on Halloween 2018 and welcome to another edition of the Blog.

Tuesday's overriding goal of photographing all Baltimore show new purchases and consignments was completed, but barely. The day started with partial cloud cover and there were concerns that heavy clouds would arrive during noon time and wash out any photography possibilities. The Nikon Coolpix995 battery was charged and coins arranged in size order to facilitate a quick photo session if a break in the clouds appeared. By 11:15 am, cloud cover remained and I had an early lunch salad. Then at 11:30, lady luck spread her good fortune. The overcast conditions abated with large breaks between white lower level puffy clouds. It took an hour plus to photograph nearly 45 coins including image inspections and re-photographing those with excess lighting reflections. Then at 1:00 pm, thick dark clouds arrived and closed off sunshine for the balance of the day. Having completed the day's primary task, it was time for a health walk.....

Most other dealers will think I'm crazy for being so dependent on weather conditions for photography requirements. So be it, but the below results speak for themselves. Color matching is exact with no surprises for GFRC customers when a purchase arrives.

Case in point is a wonderful 1869 PCGS MS63 quarter that was consigned on the final day of the Baltimore show. Below is a side by side comparison of GFRC and Heritage Auctions images. Which do you think better represents the piece in hand? This is the marketing advantage when working with GFRC. Sure, I'm a bit *out of the box* with respect to business approaches including photography.

GFRC vs. Heritage Photography Comparison - 1869 PCGS MS63 25C

GFRC

Heritage Auctions



Semi-Key Date Liberty Seated Quarter Consignment

If a serious fan of the Liberty Seated quarter series, then the following three consigned items, from an unnamed individual, should capture immediate attention. All are low mintage issues under 100,000 pieces and well known challenging dates; 1865-S (41,000), 1869 (16,000), and 1869-S (76,000). The 1869-S was previously sold as part of the Iowa Collection and is back for a second showing. For fun, the total CAC populations were also checked. Are you ready for the findings?

Total CAC approved by date: 1865-S (14), 1869 (12) and 1869-S (13). Definitely an under-appreciated and under-valued denomination within the Liberty Seated era!

Unnamed Liberty Seated Quarter Consignment - Semi-Key Dates

1865-S PCGS VF30 CAC 25C

1869 PCGS MS63 25C



1869-S PCGS VF30 CAC 25C



GFRC New Purchases Arrive!

Now that photography is completed, Blog readers will be treated to a host of new purchase galleries. We start the rollout with four great CAC approved offerings including a wonderful 1917 Standing Liberty quarter with eye appealing toning followed by several Liberty Seated and Trade dollar pieces. The 1842 PCGS AU50 CAC Seated dollar is already sold!

Please check back on Thursday morning for another exciting gallery.

GFRC New Purchases - Whitman Baltimore Show

1917 Type 1 PCGS MS66FH CAC 25C**1842 PCGS AU50 CAC Seated \$1****1875-CC PCGS AU53 CAC Trade \$1****1876-S PCGS AU53 CAC 25C****Global Financial News**

Equity market volatility returned in earnest during October with the S&P 500 down nearly 8.0%. The Q3 earnings season is weighing on investors with several American bellweather companies having difficulties. General Electric and Fiat Chrysler are examples.

Crude oil pricing appears to be settling in at the \$66 to \$67/bbl level. Spot gold is near the low end of its new trading range at \$1220/oz. Bitcoin is quoting at \$6279 and the 10 year Treasury bond yield is stable at 3.14%

Several Seeking Alpha headlines are worth reviewing. We open the headlines with more news out of China. Note that the PMI index is at 50.2 and straddling the point between economic expansion and contraction. The People's Bank of China will issue more cash to prop up the economy; this time the focus is Hong Kong.

Chinese equities tracked gains on Wall Street, with Shanghai up 1.4%, despite a weak reading on the nation's factory activity. **The official manufacturing PMI index came in at 50.2, short of estimates and pushing it closer to the 50-point line separating expansion from contraction. In other news,** the PBOC said it will issue a total of 20B yuan of bills out of Hong Kong next month, its first issuance in the former British colony and the world's biggest offshore yuan clearing center.

As the U.S. Federal Reserves continues to increase interest rates, the Bank of Japan is still holding on to negative rates. Why would anyone buy Japanese 10 year bond for no return?

The Bank of Japan opted to hold rates at -0.1% at its October meeting, while trimming inflation forecasts and saying it will purchase 10-year Japanese government bonds to maintain the yield at "around zero percent." This will see the BOJ fall even further behind global peers in normalizing policy amid its long battle to stoke inflation, which it now expects to remain below its 2% target until at least early 2021.

General Electric is down and Facebook is up. The technology age has brought profound changes.

Earnings headlines yesterday morning centered around General Electric, which slashed its quarterly dividend to \$0.01 as it restructured its troubled Power division. The conglomerate also disclosed a DOJ probe of its accounting practices, sending shares below \$10 for the first time since April 2009. After the closing bell, attention turned to **Facebook, which posted a healthy profit beat and nearly in-line revenues,** but user growth disappointed some observers. Shares rose 3.1% AH.

Elon Musk's major challenge continues to be operational performance consistent with his creativity and aspirations. Changing seven members of a senior management team is dramatic and requires time for the new team to learn how to work together.

Elon Musk bought \$10M of shares in Tesla on Monday and "committed" to buying additional shares worth about \$20M, according to an SEC filing. Before the purchases, he held a stake of more than 19% in Tesla. **Musk also abruptly replaced at least seven members of SpaceX's senior management team, with a mandate to launch its Starlink satellites - a new satellite-based Internet service - by the middle of next year.**

Wrapping Up the Blog

Let's end today's edition at this point. There is a ton of image processing that needs to get done along with morning shipping.

Please check back after dinner time (East Coast) for more Baltimore show new purchases including a wonderful run of Capped Bust halves; all with special eye appeal.

Thanks for stopping by the Blog and wishing everyone a frightful Halloween!

October 30, 2018

A Review of 1860 - 1861 Type 1 vs. Type 2 Obverse Seated Dimes

Good Day and welcome to another edition of the Daily Blog.

It is great to be back in the GFRC office after a long Baltimore week. Inventory is organized and loaded in the safe. All new purchases and consignments were extracted from general inventory and are patiently waiting for photography. GFRC listings on Collectors Corner are have been updated. Hopefully, Maine weather will cooperate and bring a day replete with sunshine. Last evening's weather forecast indicate a decent chance of cloudless skies during the noon time period.

Speaking of Collectors Corner, the decision to load GFRC offerings on their platform was one of the GFRC highlights for 2018. With Collectors Corner, there is a measureable marketing cause and effect unlike nebulous advertising with Coin World and other platforms. During the Yamatin's visit, starting December 15, Matt and I will investigate next steps for automatically loading NGC holdered coins onto Collectors Corner.

Seth Godin - The problem with people is that they outnumber you

Seth Godin sure has it right this morning with his latest Blog post. Empathy for others is paramount for a civil society. Empathy for collectors is one of the platforms that GFRC was built upon. Wikipedia defines empathy as,

"Empathy is the capacity to understand or feel what another person is experiencing from within their frame of reference, that is, the capacity to place oneself in another's position."

Probably the most empathetic United States president was Abraham Lincoln. Lincoln had empathy for people he didn't personally know. Those included working men and women, the soldiers fighting the Civil War and of course, the widows and orphans or so many lost soldiers. Ordinary people mattered to Abraham Lincoln and thus, his greatness throughout history. Our country needs another Abraham Lincoln of the social media age as omnipresent communication platforms are becoming dangerous and polarizing.

The problem with people is that they outnumber you

It doesn't make any sense to spend your life proving them wrong, it's a losing battle.

Far more effective is the endless work of building connection, forming alliances and finding the very best you can in those you engage with.

You can't possibly know what it's like to be someone else, but it's also true that no one knows what it's like to be you.

One more reason to put in the effort to find the good.

1860 - 1861 Type 1 vs. Type 2 Obverse Design Hubs

Later in today's Blog, readers will find a new client gallery with several 1860 and 1861 dimes from my reference collection. All are "web-book" plate coins. Explaining the difference between the 1860 and 1861 obverse design hubs is a timely exercise as most collectors struggle with immediately recognizing the differences between two uniquely engraved hub dies.

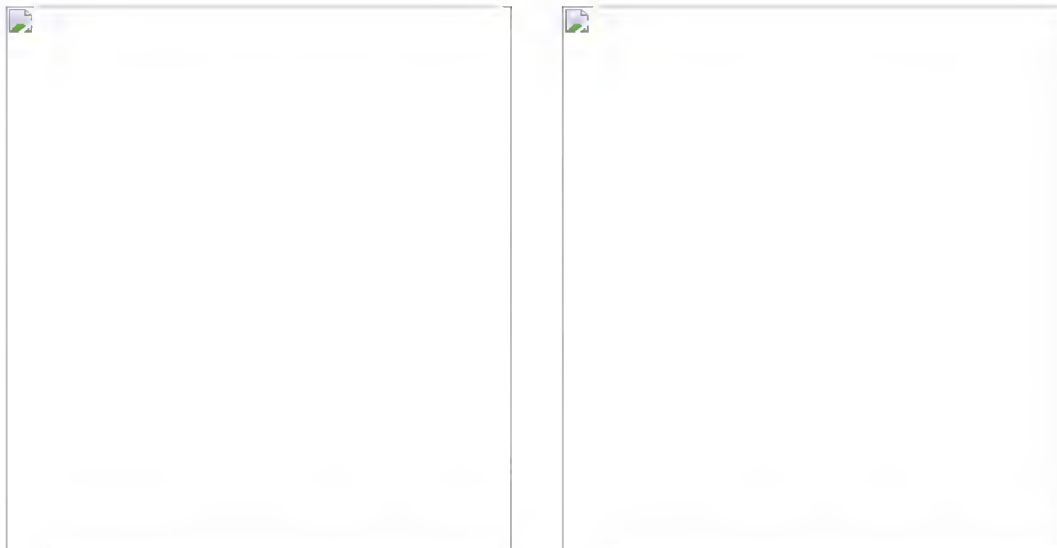
Let's start this educational module with a brief review of the Type 1 vs. Type 2 obverse designs per the following illustrations. By the way, these illustration along with a host of other Liberty Seated dime design differences are located on Liberty Seated dime website at this link: www.seateddimevarieties.com/Basic_Varieties.htm.

Type 1 Obverse



Type 2 Obverse





Distinguishing 1861 Type 1 and Type 2 obverse dies takes practice for the casual collector of Liberty Seated dimes. The Type 1 obverse hub design was only used in 1860 and for a small portion of 1861 coinage. The guidebooks will point collectors to the difference in the shield stripes and Liberty's hand/finger position on the left side of the shield. To be honest, I don't use this attribution approach and have trained my eye to recognize the obvious differences in Liberty's body shape on the two difference obverse hubs. On Type 1 obverses, Liberty is a bit more full figured but she appears to have been on the low-carb diet on the Type 2 obverse.

All 1860 Philadelphia struck dimes employed a Type 1 obverse design which has very "delicate" relief that can wear down quickly. Few if any examples are seen with poor strikes or die cracks. The mintage to die ratio is low (50,580 per die), which could explain the quality of surviving examples.

My belief is that Assistant Mint Engraver, Anthony Paquet, was responsible for the Type 1 obverse design based on shallow relief, lack of bold device details and lettering that is style consistent with Paquets other works.

During 1861, Longacre updated the obverse hub to improve striking quality. During that year, obverse dies were produced from both the Type 1 and Type 2 obverse hubs. The old Type 1 hub of 1861 has 5 vertical lines in the upper part of the shield above the banner. Liberty's index finger also fell on the outside of the left shield edge. On the new Type 2 hub of 1861, there are 6 vertical lines above the banner. The letters on the Type 1 hub are thinner than the letters on the Type 2 hub. Once a Seated dime collector becomes familiar with the appearance of the Type 1 and Type 2 obverse hubs from these diagnostics, it is rather simple to identify the hubs by the overall appearance of Liberty's upper body.

All 1861 San Francisco strikes were done with Type 1 obverse design resulting in rapid wear and few choice survivors for present day collectors.

GFRC Consignment News

Before sharing a lovely lot of Liberty Seated dimes from my reference collection, let's have a look at a gem original 1838 Reeded Edge half dollar consignment that arrived at the Whitman Baltimore show. This gorgeous 1838 half dollar was first sold by GFRC as part of the Montana Collection and was purchased by the Port Matilda collector. Now this piece is back on the market as the Port Matilda enjoys owning great coins for a short period and then divesting towards new acquisitions. The Montana Collection consignor purchased the piece from Aspen Rare Coins years ago.

The obverse features an internal rose center that is framed by a thin ring of aquamarine which also surrounds the primary device. Immediately outside the center ring is a transparent golden film that surrounds the stars. Bright light viewing is amazing. The reverse exhibits circular sky blue toning across the eagle and immediate fields. This area is nicely framed by a burnt gold ring at the periphery.

Port Matilda Collection Consignment - Eye Candy on Steroids

1838 Reeded Edge PCGS AU53 50C



Thank you for reading this far into the Blog! Now for the main course of the day! Following are nine more quality Liberty Seated dimes from the Gerry Fortin reference collection that have been processed through PCGS and CAC prior to the Whitman Baltimore show. All have resided in the Fortin collection since the 1990s and now come to market. FRoR are warranted as these dimes will not last long. Already the 1860 F-109 and 1869 F-103 are reserved and discussion is underway with another collector for one of the 1861 offerings.

Gerry Fortin Liberty Seated Dime Reference Collection Offerings

1860 RPD F-109 PCGS AU58

1861 Type 1 F-102 PCGS AU58 CAC
107 PCGS MS62 CAC

1861 Type 1 F-



1861 Type 2 F-102 PCGS MS63

1861 Type 2 F-107 PCGS AU58 CAC
AU55

1862 F-105a PCGS



1868 F-108 PCGS AU55 CAC**1869 SF1 F-103 PCGS EF45 CAC
105a PCGS EF45****1869 LF1 F-**

Global Financial News

Another day arrives with yet another quick check in on commodities and interest rates. Spot gold lost ground during the past 24 hours and stands at \$1222/oz while crude oil is trading at \$66.50/bbl. The 10 year U.S. Treasury bond yield has moved up slightly to 3.12%

Seeking Alpha headlines have several noteworthy items to share on a Tuesday morning. The opening headline is important: Angela Merkel days as German Chancellor are coming to an end.

After damaging results for her CDU party in a regional election over the weekend, German Chancellor Angela Merkel announced her intention to retire from politics. Not going quietly, Merkel said she intends to serve until her term expires in 2021, citing need for her expertise in challenges like Brexit and the INF treaty. Her preferred successor is Annegret Kramp-Karrenbauer, the CDU secretary general.

Beijing Central government continues to reassure mainland investors with more pledges of cash (debt) and a hands off approach to the equity markets. Xi Jinping has to be concerned with the next wave of United States tariffs.

Chinese shares recouped early losses and crept higher overnight as Beijing made fresh attempts to stabilize its stock markets. The China Securities Regulatory Commission said it will enhance liquidity, reduce unnecessary interference in trading and create a level playing ground for investors. Gains looked fragile, however, amid reports that the U.S. is planning tariffs on the remaining \$257B in Chinese goods if Trump-Xi trade talks fail.

Mexico's currency and equity investors are worried about President-elect Obrador's ability to manage the country's economy.

Mexico's peso tumbled 3.6% on Monday, blowing past the key 20 per U.S. dollar level, after President-elect Lopez Obrador announced he would cancel construction of a partially built \$13B airport for Mexico City. The decision, a response to a referendum on the matter, left investors fretting over how he would manage the economy and made it more likely the central bank would hike interest rates. Mexico's benchmark BIVA stock index also closed down 4.2%.

European countries, including the U.K., are taking bold taxation steps for large technology firms.

It's the most concrete attempt yet by an industrialized nation to rewrite the world's tax code for the digital era. The U.K. is moving ahead with plans to introduce a first-of-its-kind tax on locally generated revenue by large technology firms like Google and Facebook. It comes as governments hope to capture more revenue from such services as economic activity increasingly shifts online.

Featured Coins of the Day

Let's try something new today and feature eight random coins from the GFRC Baltimore show discount cases. I've included the discounted pricing in the title line. All you have to do is email me to reserve the discounted offering. Shipping is extra per normal GFRC sales terms.

GFRC Discounted Case Items - Priced as Marked

1875-S PCGS VF25 CAC 20C - \$175**1835 B-8 R4+ PCGS VG10 25C - \$120**



1853 NA PCGS VF20 25C - **\$2650**

1858-O PCGS VF25 25C - **\$130**



1890 PCGS VG08 25C - **\$95**

1908-D NGC MS62 25C - **\$230**

1826 O-115a PCGS VF30 50C - **\$140**1827 O-106 PCGS EF45 50C - **\$225**

That is a wrap for another edition of the Daily Blog!

I will be in the office the entire day outside of a health walk and a long photography session around noon time. If interested in a potential purchase, then just email or call. By now, GFRC customers know that my response time is fast as I'm here to sell coins on behalf of consignors.

As an FYI, the GFRC Payment to Consignor tally stands at \$3,212,695 as of this morning. You can track GFRC's consignment sales progress at the [Consign page link](#) on the website header.

Wishing everyone a great day as preparations are underway for Halloween!

October 29, 2018

Difficult to Improve Upon - 2018 Red Sox

Greetings once again from the Maine office and welcome to another late edition of the Daily Blog.

Light rain is at hand to start the day along with cool 39F temperature. The wood stove is already ramped up and I'm sitting here in shorts writing today's Blog. It has become a matter of principal to stay comfortably dressed in the office before the Florida migration. Unfortunately, the weather will not allow new purchase and consignment photography to take place due to cloudy conditions. Tuesday weather looks promising however, with sunshine returning and a forecasted high of 48F.

Yes, the Boston Red Sox provided life long fans with an amazing season. David Price's 7 inning pitching performance dispelled any thoughts of struggling in the post season.

The Cleveland Collection consignor sent along an email with today's headline and the following commentary.

Hi Gerry,

When presenting a really nice coin, you sometimes say that it would be very difficult to improve upon.

The same can be said for the 2018 Red Sox season.

They won 108 games in the regular season, defeated two other 100-win teams in the American League playoffs, and then won the World Series, with only one loss in each playoff series. It doesn't get any better.

Congratulations to the Red Sox and all of their fans on a really great season!!

New Hampshire Coin Expo Arrives on November 8 - 10 - Table 701

Now that the 2018 Fall Baltimore show is in the history books, GFRC is heading into another busy schedule with multiple events compressed into a short period of time. This week is like the calm before the storm and an opportunity to catch up on a host of administrative items, photography, and loading new purchases and consignments.

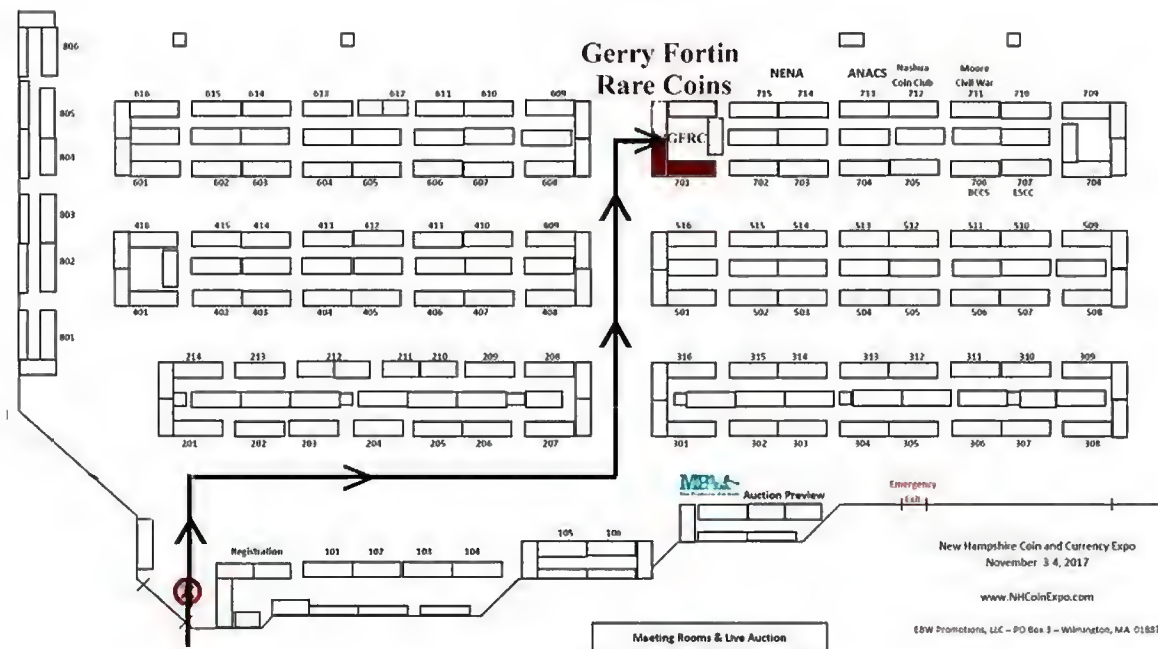
The first event on the upcoming compressed schedule is the NH Coin Expo held in Manchester on November 8 - 10. This year, GFRC will be situated at Table 701 with seven cases of quality Capped Bust, Liberty Seated, and U.S. gold inventory. One of the seven cases will be discounted items with much double stacking. If in the northern New England area, please plan a visit to the bourse. Getting in and out of Manchester and the convention center is easy.

GFRC at Manchester, NH Show - Corner Table 701



GerryFortinRareCoins.com
Quality Coins for Advanced Collectors!
Liberty Seated, Bust and U.S. Gold
New Hampshire Coin Expo - Table 701
Please visit the Daily Blog for New Offerings
Consider Consigning to GFRC for Top Retail Prices

The advertisement features two circular images of coins. On the left is a Liberty Seated coin, and on the right is a U.S. Gold coin. The background is a light beige color with a subtle texture.



GFRC at Yunzhou Coin Show, Shanghai China - November 16 - 18

Within a few days of wrapping up the NH Coin Expo, GFRC is heading to Shanghai for the annual Yunzhou Antique Mall (88 Damuqiao Road) coin show. Hanging out with Shanghai agent and good friend Harry Zhang, and Beijing customer Ricky, plus Mr. Sun, Mr. Gong, Mr Cai, and other repeat customers is always a pleasure. The Yunzhou show brings the opportunity to consume local sweet Shanghai cuisine in the evenings as I truly enjoy authentic Chinese dishes. If brave enough, I will take in a few spicy Sichuan and Hunan dishes too.



GFRC Black Friday Sale - November 23 - 25

Thanksgiving arrives early this year and so does the annual GFRC Black Friday sale. The sale opens on Thursday November 22 midnight and proceeds through Sunday November 25, ending at 9:00 pm. GFRC consignors, that wish to participate, must have their discounting inputs to me by no later than noon time November 20. By now, GFRC consignors well understand the rules with a minimum 8% discount to have coins featured in the sale.

I will publish a complete set of instructions for the Black Friday Sale later this week. So don't worry too much and please don't start sending me emails on this topic at this time.

GFRC Office Migration to Florida - Early December

If attending the NH Coin Expo, Shanghai Yunzhou show and conducting a Black Friday sale were not enough to keep me busy, the GFRC office migrates back to Venice Florida during early December. I will be publishing a schedule for mailing and shipping address change immediately after the NH Coin Expo. This year is a tad more complicated as Collectors Corner must also be updated with the new mailing address.

The GFRC office needs to settled down quickly once in Venice as the Yamatins arrive for their Christmas holiday visit on December 15th! Little Natsumi is growing up so quickly.

Global Financial News

Wow, it has been a week since writing a Global Financial news module due to the Baltimore show travels and business schedule. Let's open with a look at commodities and interest rates to see if much has changed in a week.

Our good friend spot gold appears to have found a new trading range between \$1225 and \$1235 and is quoting at \$1232 to start the day. Crude oil is solidly below the \$70 level at \$67.40/bbl and Bitcoin is flat week on on week at \$6416. Does anyone care about Bitcoin anymore? Longer term interest rates have moved down slightly with the 10 year Treasury yield at 3.09%

Seeking Alpha headlines are fairly dull to start the week but here are a few to consider. Volatility remains for the Shanghai Composite as Beijing Central government efforts to support stock prices and investor sentiment can only go so far when the Chinese economy is slowing.

The Shanghai Composite slipped 2.2% overnight on fresh signs of cooling in the world's second largest economy. Chinese data over the weekend showed slowing profit growth at industrial firms for the fifth consecutive month in September as sales of raw materials and manufactured goods ebbed. An escalating trade war with the U.S. has also added to pressure on overall output.

The WTO will be busy with Chinese and American claims and counter claims.....

The dispute resolution body of the WTO will hear a complaint today filed by the U.S. accusing Chinese firms of breaking patent laws by pilfering technologies after licensing agreements with American companies end. According to WTO rules, China is able to block the first intellectual property rights hearing, but cannot block a second one from being held, which would probably take place as early as next month.

In terms of the aggressive Chinese space program, a set back on Saturday. Let's face it, there is no such thing as a "private" space company in China. All is controlled by the central government.

A Chinese carrier rocket, developed by Beijing-based Landspace, failed to reach orbit after lifting off on Saturday, in a blow to the country's nascent attempts by private companies to rival Elon Musk's SpaceX. Since coming to office in 2012, President Xi has made becoming a "space flight superpower" a priority for the government, which has a goal of sending a permanent manned space station into orbit by around 2022.

Featured Coins of the Day

It has been awhile since a Daily Blog edition featured coin images. Regardless of being over an hour late for publishing today's edition, let's add a few quality coins to consider.

GFRC is now well known as the leading dealer for Liberty Seated coinage, but October's Draped and Capped Bust half dollar sales have also been strong. These series will be receiving more attention as I plan to increase inventory levels starting in 2019.

Quality Draped and Capped Bust Halves to Start a Monday

1795 O-104 PCGS VG08 CAC 50C

1809 O-103 PCGS EF45 CAC 50C



1820 O-105a PCGS AU58 CAC 50C

1823 O-105 PCGS AU50 CAC 50C



1826 O-112a NGC AU50 GOLD CAC 50C

1829 O-112 PCGS AU58 CAC 50C



Thank you for being a loyal Blog reader and GFRC customer. The GFRC business could not be prosperous without the support of hundreds of customers throughout the United States and China.

Yes, this edition is very later this morning. Tuesday's edition should be published at typical 8:00 am schedule.

See you tomorrow.

October 28, 2018

Winter Conditions Back at the GFRC Maine Office

Greetings from the Maine GFRC office and welcome to a late edition of the Daily Blog.

As the headline indicates, it sure feels and looks like winter here in the Maine foothills. Snow covers the ground with the temperature hovering at 32F. The nor'easter winds continue to howl. Wild turkeys are parading through the front yard and the wood stove is roaring.

The drive from Baltimore to Maine was uneventful other than rainy conditions through Maryland and then once again in Massachusetts through Maine. The temperature dropped quickly proceeding up Maine's I-95 segment and stood at 34F as we exited at Gray. There was this suspicion that the Fortin homestead would have snow based on past experiences. I was right as the last few country miles brought a transition from rain to snow as we approached Ledge Hill (950 ft above sea level). The roadway being plowed was also a dead give-away.

Upon arrival, we were greeted with a cold home and gusting winds for unloading GFRC inventory and luggage. First order of business was firing up the wood stove and oil furnace followed by a night cap to take the edge off after 9 hours of driving in less than ideal conditions.

Whitman Baltimore Show - Saturday Report and Summary

This report is straightforward to write. Just read the Thursday and Friday reports! Floor traffic was slow with GFRC enjoying one sale with a Rochester NY area dealer.

By 1:00 pm, I decided to slowly start packing the booth and spent some private time with my Liberty Seated Dime collection to enjoy the pieces before boxing up and returning to the bank vault on Monday. Displaying the set was well worth the effort along with the positive feedback. Following is a short email from a fellow serious numismatist (Capped Bust dimes) who traveled to the Baltimore show primarily to view the Seated dime set.

Hi Gerry - I am heading home from the Baltimore show. I gotta tell you that I was in awe viewing your seated dime cabinet. As a Bust dime collector, It clearly showed to me that your set is a labor of true love. It shows that this set wasn't built over night nor a few years but over many many years. I want to thank you very much that you shared your collection with me and everyone that attended the Baltimore show.

Stepping back, GFRC had a good show as the expectations and goals were much higher than for past shows. With double the inventory and significantly more staff, one must sell more coins to cover expenses. Given GFRC's consignment business model, it is also my duty to consignors to sell their coins! This we did and there will be many pleased consignors once I start reporting their sales via COIN account reports.

The major disappointment was the lack of floor traffic with most dealers reporting uncharacteristically weak sales for a Fall Whitman show. Several Blog readers shared their theories via email concerning potential explanations. These can be grouped into the following categories;

- The media amplification of Baltimore weather conditions was a deterrent to some collectors.
- The Baltimore show was only ten weeks after the Philadelphia ANA show where area collectors spent like drunken sailors.
- Recent stock market volatility is leading to elderly and/or newly retired collectors to be conservative with this funds.
- The mid term elections are weighing on people's mind. Before the 2016 election, GFRC business went soft during September and October timeframe.

Probably the biggest GFRC disappointment and learning opportunity were the discount cases. We sold more coins at the CONA show from the cases than at Baltimore! Few dealers were walking the floor towards buying due to slow sales. Those dealers that did significant wholesale buying accomplished their mission during the Wednesday pre-show, for example GFRC. The discount cases will probably do much better at smaller regional shows where dealer setup is the time that wholesale business gets done. Therefore, GFRC will once again offer the same two discount cases and inventory at the NH Coin Expo. Since that show is just 10 days away, I will not bother to unbox those coins unless an online order arrives. Actually, I might even do a two day online preview of the those coins next weekend and give online customers a first shot.

One final comment for consignors! I've often mentioned that selling consignor coins can be unpredictable and let me provide an example from the Baltimore show. The Union Collection consignor has had an 1860-O PCGS MS62 Liberty Seated dollar, with mirrored fields, on the price list for nearly two years with little attention. At the Baltimore show, there were three collectors who viewed the coin and asked for price quote. The third collector purchased the coin after the usual best price negotiations. The motto to the story is that one never knows when a consigned coin will sell. A coin can lie dormant across many shows and then all of a sudden, multiple collector demand appears. This is the unpredictable nature of the coin market for early type coins.

Important Liberty Seated Quarter Consignment

Two important Liberty Seated coinage consignments arrived during the Baltimore show. First up is three noteworthy offerings for advanced Liberty Seated quarter collectors. Some one should immediately jump on the 1865-S quarter at a minimum. The 1869 quarter is a sweet piece with low mintage and would please the most selective collector. Yes this is a duplicate piece for the consignor! The 1869-S is from the Iowa Collection and returning to the market.

The 1876 Large/Small Date Seated half dollar is a substantial rarity at the AU55 grade level and features a regular Seated half dollar date punch over an initial double dime date punch. This piece has lightly mirrored fields, bold overdate features and light gold patina.

Classic Collection Consignor

Seated 25c: 1865-S PCGS VF30 CAC near gem original with circulated cameo eye appeal; 1869 PCGS MS63 choice original with frosty luster; 1869-S PCGS VF30 CAC ex Iowa Collection

Unnamed Collection Consignor

Seated 50c: 1876 Lg/Sm Date PCGS AU55 a major overdate rarity in Liberty Seated coinage!

Wrapping Up the Blog

It is nearly 10:00 am on Sunday morning and time for a shower followed by unpacking the Baltimore show suitcases. Then there is the usual post show updates to the COIN database and refreshing the GFRC website price lists and now, Collectors Corner.

Thank you for the following the GFRC adventures at the Whitman Baltimore show via the Blog.

Wishing everyone a peaceful Sunday. Monday's Blog should be published at the regular time.

October 27, 2018

A Remarkably Strange Whitman Baltimore Show

Greetings from Baltimore on a cold and rainy Friday evening with an update on Saturday morning. Welcome to the last Blog edition from the Baltimore show.

The headline well captures the Baltimore show event of the past two days. It is well known in numismatic circles that the Fall Baltimore show is the best attended of the three annual Whitman events. So when Thursday's collector attendance failed to reach take off speed, nearly all dealers were scratching their heads including GFRC. What potential explanations could be had to explain the weak collectors attendance?

Friday brought a chance for everyone to regroup with strong anticipation for regular attendance levels and decent retail sales.

The day started with a well attended LSCC regional meeting and busy agenda. Much ground was covered including John Frost introducing Jo and Trip Trepagnier who were at the meeting and descendants of William Barber. Gerry provided a club update, a reminder that the LSCC Premier Club Medal program was closing by year end and finally, a preview of the upcoming SeatedFest II at the Spring Baltimore show. Bill Bugert shared a preview of the Fall *Gobrecht Journal* that will be mailing shortly followed by Dennis Fortier covering the latest Regional Meeting news and his new SeatedFest initiative for New England club members. The meeting wrapped up with John providing an insightful presentation entitled *William Barber Revisted*. Following is a group photo that documents the meeting attendees.

LSCC Regional Meeting Group Photo - 35 Attendees!



Then 10:00 am arrived and the Whitman Baltimore bourse floor opened for another day of numismatic business and high hopes. Initial floor traffic was definitely better than on Thursday and a familiar hum was building on the bourse. Collector traffic at the GFRC booth was brisk for several hours but by 1:00 pm, the bourse noise subsided and deja vu became apparent. Tom Bender and others who walked the floor returned to the GFRC booth and reported that most aisles were empty and one could easily approach nearly any table to immediately do business. This situation continued through the balance of the day with nearly all dealers having a weak overall show.

In summary, this Whitman Baltimore show was remarkably strange as no one could provide an explanation for the weak attendance.

I'm sure that consignors are concerned about GFRC sales as everyone wishes to sell their divested coins and raise cash for new purchases. Friday turned out to be a great sale day at the GFRC Booth 818 with combined Thursday and Friday sales at the mid five figure level and just \$10,000 shy of the GFRC show goal. A host of consignor coins sold and there will be pleased individuals when their sales news is communicated.

Saturday brings the final day of the Baltimore show with inclement weather forecasted through most of the day. Probably 25% of the bourse is already empty as of Friday evening. Fortunately, this provides the remaining dealers with a chance for sales to local customers who typically frequent the show during the weekend. GFRC will be in operations through mid afternoon and allowing the nor'easter to pass through before driving north. Who knows the potential sales opportunities that might arise?

Gerry Fortin's Liberty Seated Dime Set Display

A sincere thank you goes out to Tom Bender and Greg Johnson for hosting my Liberty Seated Dime collection at the Baltimore show. Many individuals stopped by to view the set and inspect their favorite pieces with loupes. When time allowed, I would wander over to share a few coin purchase stories with viewers. Several of the Heritage staff stopped by to take in the set leading to the most memorable quote of the day from Mark, one of the Heritage buyers. Mark is an aggressive buyer with years of experience and always frequents the GFRC table at each national coin show. When viewing my dime set, Mark brought a laugh when commenting that viewing my set was *like going to a no touch strip club*. Yes, the set was a tease for many who stopped by and illustrated the conservative grading during the 1990 - 2005 timeframe. I've labeled that timeframe as the pre Eugene Gardner era as gaining access to high end quality Liberty Seated coins become most challenging once Gene entered the Seated coinage market during 2005 with essentially unlimited funds.

GFRC Consignment News

As usual, more consignments arrived to the GFRC table throughout the show.

Also worth mentioning is that GFRC submitted 33 Liberty Seated half dimes from the Dr. Glenn Peterson Collection to PCGS on Friday. These are going through at regular processing speed and I hope to have back before Thanksgiving.

Newtown Collection Consignment

The Newtown Collection consignor arrived to the Whitman show on Thursday to view my Liberted Seated dime set, pick up a few purchases and dropped off the following consignment. This collector is practicing the art of quickly turning duplicates into cash for additional upgrades. Following are his latest quality offerings. More in depth commentary once on the bourse floor and viewing the coin in hand.

Seated 10c: 1837 Small Date PCGS AU53; 1868-S PCGS AU50 and such a challenging date at this grade level; 1877-S PCGS MS64 also challenging in at the mint state level.

Seated 50c: 1848 PCGS MS61; 1854 PCGS MS61; 1868-S PCGS AU55

New Jersey Collection Consignment

The New Jersey Collection consignor dropped by the GFRC table with more Liberty Seated halves that he happened to stumble upon during a bank box visit. Following are those pieces that were dropped off.

Seated 50c: 1843-O PCGS VF30; 1857-O PCGS EF40; 1865 PCGS VF35; 1865 PCGS VF25 WB-102

Wrapping Up The Blog

Ok, it is time for Saturday morning breakfast and the final day of the Whitman Baltimore show. Let's hope for decent local attendance and a few more sales before break down and the long drive back to Maine.

Thank you for checking in. Yes, there will be a Blog edition on Sunday morning but probably later in the morning.

October 26, 2018

Where Were Baltimore Show Collectors on Thursday?

Greetings from Baltimore once again and welcome to a short edition of the Blog.

What a busy day on Thursday setting up the GFRC booth and Liberty Seated dime set. A sincere thanks goes out to Dan, Len, Diane, Rose Marie, Tom and Greg for their combined support throughout the day.

Setting up 15 cases was a tad more challenging than the usual 8 cases. About a third of the way into placing coins in the cases, we made a command decision to remove the plastic covers from the slabbed coins to improve visibility. This set back the effort, but luckily the GFRC booth was ready for business a bit after 10:00am. Len Augusburger did a great job setting up the Liberty Seated Dime set display and soon Tom Bender arrived as our first host for the set. Early bird traffic was unfortunately anemic.....

As the headline suggests, Thursday was a slow day on the bourse as collector traffic was light and the floor never achieved "the hum or roar" that dealers associate with an active coin show. Many old friends stop by to view the

large booth and to view my Liberty Seated dime set. However, bread and butter retail traffic was light. Even the discount cases saw little action simply due to the lack of attendees.

Friday brings another day and the GFRC staff is looking forward to a large turnout. Baltimore weather will be issue only after 6pm and into Saturday with forecasted rains.

Discussions with other dealers who are "in the know" indicate that PCGS is experiencing a major staff turnover including graders. Several high volume dealers are frustrated with processing times and grading results. Don Willis is only handling bulk submissions as an example of the significant changes with most other well known PCGS management names gone. Given the turmoil at PCGS, I'm most leery about placing submissions into the service in the near term.

Following are photos of the GFRC staff taken at the end of Thursday. Regardless of the slow retail business, the staff is upbeat and enjoyed the traditional 5:00pm Happy Hour scotch and wine sharing to wrap about a busy day. First up in the GFRC staff photo along with David Perkins joining us for social time. Left to right are David, Dan, Gerry, Diane, Len and Greg. Thank you to Rose Marie for taking this photo.

GFRC Staff Plus David Perkins



Len was also active with his cellphone camera and took the following images.

GFRC Booth 818



Carl Feldman Viewing Gerry's Liberty Seated Dime Set



The Opening of the Glenlivet Founders Reserve



LSCC Regional Meeting - 9:00 am Room 301

It is almost time for breakfast and then heading off to the Baltimore convention center for the LSCC Regional Meeting that starts promptly at 9:00 am in the usual Room 301 location. We are hoping for a large turnout. The meeting will be fast paced with John Frost providing insights into the life of William Barber.

See you on the bourse floor!

Please check back on Saturday morning for another Whitman Baltimore show report. Thanks for checking in.

October 25, 2018

Time for the Baltimore Show!

Greetings again from Baltimore and welcome to a another brief edition of the Blog.

It is Wednesday evening with all preparations for the GFRC booth at Whitman Baltimore completed. Inventory is in security room. All Baltimore pre-show purchases are loaded in the COIN system and priced. They will be going directly into the showcases along with regular inventory. Staffing has arrived including Len Augsburger who just texted his BWI arrival, from Chicago, at 8:00pm. Diane and Rose Marie has been given a crash course on booth

security best practices. Diane will be hosting the discount cases and raw coins. Rose Marie will be helping out with regular inventory cases.

What to Expect at GFRC Booth 818

A final reminder is in order to entice you to visit Booth 818 first on Thursday.

- 10 cases of GFRC regular inventory; from 1/2 cents to \$20 double eagles. We will have essentially the entire inventory for review and purchase.

- 2 case of discounted GFRC inventory and consignor coins. You really must visit these two cases that will be manned by Diane. Please don't ask her for further discounts. She knows I will be most unhappy if approached for incremental discount decisions on coins in the discount cases. These are priced at net and our final offer.

- 1 case with 15 sheets of raw coins. That is 300 additional coins to consider! This is how coins use to be sold until the 1990s arrived.

And finally.....

- 2 cases with the Gerry Fortin Liberty Seated Dme Collection on display. Tom Bender and Greg Johnson will be taking turns hosting the set and allowing collectors to inspect individual coins. The golden rule is one coin out of the case at a time per host. No exceptions!

There are so many reason to visit with GFRC and spend a good portion of the day with us. Booth 818 will be a happening place for collectors of 19th century coinage.

LSCC Regional Dinner at 6:30 pm - Pratt Street Ale House

Another reminder that the traditional LSCC Baltimore show dinner has been moved to the Pratt Street Ale House. We have reserved a private room in anticipation of 16 club members. Please consider joining us for a fun dinner. As usual, the dinner event will be separate checks so drink and eat as much or as little as you wish.

See you at the Baltimore show!

October 24, 2018

GFRC In Baltimore; Excellent Pre-Show New Purchases

Greetings from Baltimore and welcome to a short edition of the Daily Blog.

Colorful foliage was a pleasant backdrop for Tuesday's drive from Maine to Baltimore. The journey was uneventful with the MDX and a new set of Michelin tires performing well. Dan White and Rose Marie arrived slightly ahead of the Fortin's as they had a shorter drive from Gettysburg.

Tuesday brought an exceptional online order day with slightly over \$20,000 in sales. What a way to kick off the Whitman Baltimore shows towards record breaking October sales. Orders were wide ranging and even included a Collector's Corner order from Japan and more last minute orders from China customers. How I enjoy doing international business as a reminder of my days in the semiconductor industry. The day wrapped up with an after dinner hotel room buying session with my favorite wholesale dealer. Dan and I enjoyed the camaraderie and lively pricing negotiations towards wrapping up a long day.

Today's Blog will be written in bits and pieces since I must leave for the Baltimore convention center shortly and the start of pre-show activities. GFRC has a decent want list, especially from China customers, therefore Dan and I will be searching through many dealer boxes looking to fill those orders.

Most important is to immediately note new purchase made last evening. These six pieces are all there in terms of quality and eye appeal and will not last long. FRoR are suggested as I'm sure many will be gone once hitting the display cases on Thursday. Offer prices will be available by end of day.

Following are six great GFRC new purchases from Tuesday evening.

Capped Bust 5c: 1832 LM-7 PCGS AU58 CAC light blue and rose patina

Capped Bust 10c: 1827 JR-13 PCGS EF40 CAC with gorgeous deep blue green peripheral toning surrounding rose centers.

Seated 50c: 1850-O PCGS AU55 CAC gem original example with light silver gray obverse and bullseye rose/sky blue reverse, under appreciated date

Seated \$1: 1842 PCGS AU50 CAC choice original with classic light gray patina, loads of eye appeal for originality fans

Trade \$1: 1875-CC PCGS AU53 CAC a better date that is always in demand, light gray with golden hues and perfect for the grade; 1876-S crusty golden gray patina with tons of eye appeal for originality fans

GFRC Afternoon Update: Exceptional Baltimore Pre-Show New Purchases

The saying goes that *the early bird gets the worm* and this sound advice also pertains to coin dealers and how they approach pre-show buying. Getting first shot is a big deal when a major dealer has a substantial amount of fresh inventory. GFRC was up early and the first person at this major dealer's table this morning. Being the early bird meant searching through nearly a 1000 quality coins and cherrypicking those with the best eye appeal, surfaces and most importantly, competitive price. Along with those purchased, Dan White and I saw some outstanding coins with superb eye appeal but the premiums were just too high. I hate to pass on gorgeous coins, but being a coin dealer is a different ballgame than being a collector. Sure, I can bring my years of collector evaluation skills into good use but pricing has to make sense for GFRC customers. There is quite a bit of subjectivity involved in this game and that is what makes the hobby and the GFRC business so much fun!

OK, following is a complete list of new purchases from the Baltimore pre-show. These will be priced by end of day, I hope, and into the showcases tomorrow morning. If there is something of interest, please email and I will do my best to get you decent cellphone images. Best to ask for a description and trust my judgment as all of the following coins are the cream.

Classic Head 1/2c: 1835 PCGS MS63BN CAC gem original with dazzling cartwheel luster, satiny greenish copper coloring, JUST BUY IT NOW recommendation

3c Silver: 1862/1 PCGS MS63 near gem original, frosty cartwheel luster, perfect surfaces and rims, aquamarine-gold obverse, mottled orange-blue reverse

Seated 10c: 1860 F-104 PCGS MS65 CAC gem original with semi-transparent gray centers and electric blue peripheral toning. Huge eye appeal and worth of one of the advanced collections being assembled.

Barber 25c: 1892-S PCGS AU55 CAC classic crusty gray-bold patina with mirrored fields under a light source, gem original quality rating; 1893-S PCGS EF40 crusty gun metal gray-blue and undergraded, at least full EF45 or better; 1896-O PCGS VF20 choice original crusty gun metal gray-blue; 1900-O PCGS VF35 gray-gold and choice original

Standing Liberty 25c: 1917 PCGS MS66FH CAC superb gem with deep rose-gold patina at the peripheries, reverse toning is amazing, ideal for a type set

The next group reflects GFRC's efforts to expand Draped and Capped Bust half dollar inventories with exceptional coins. All of the following are fully choice, near gem or full gem original at the assigned grade levels. Eye appeal was a key purchase parameter.

Draped Bust 50c: 1803 O-101 Large 3 12 Arrows PCGS VF20 gorgeous circulated cameo specimen with gun metal blue-gray fields; 1806 O-107a Knob 6, Sm Stars PCGS VF20 bold strike with gray field and circulated cameo eye appeal

Capped Bust 50c:

- 1808 O-105 R3 PCGS EF45 with AU appeal including faint rose/gold toning thin sky blue ring at the peripheries;
- 1809 O-107a III Edge PCGS EF40 gem original with AU luster, ebony blue obverse patina and extensively cracked;
- 1811 O-112 Small 8 PCGS EF45 with AU eye appeal, aquamarine-gray obverse and rose-gold reverse
- 1811 Small 8 PCGS AU58 CAC gem original with rose gray centers and peripheral sky blue
- 1812 PCGS AU58 gem original, frosty cartwheel luster coupled with faint rose and peripheral blues at the rims
- 1814 O-103 PCGS AU58 CAC gem original, frosty cartwheel luster with light rose patina, dies are heavily eroded, cracked and clashed
- 1822 O-106 PCGS AU53 near gem original, frosty cartwheel luster, light gold at the peripheries
- 1822 O-112 PCGS VF35 choice original with aquamarine-gold obverse and rose reverse with peripheral sky blue
- 1826 PCGS AU55 near gem original with frosty cartwheel luster and fluorescent teal toning
- 1828 O-120 PCGS AU55 near gem original, steely cartwheel luster, aquamarine gold patina with hammered strike
- 1829 O-107 PCGS AU55 gem original, iridescent cartwheel luster, light rose with peripheral teal... a superb piece!

Reeded Edge 50c: 1839 PCGS AU53 near gem original with light gray-rose centers and peripheral sky blue

Early Commem 50c: 1925 Stone Mountain PCGS MS66 CAC frosty cartwheel luster with faint gold patina

Global Financial News

Let's wrap up today's Blog with a quick look at the usual commodities and global financial headlines per Seeking Alpha.

Crude oil continues to drop as the Saudis are indicating a willingness to pump as much oil as possible in the near term. This morning's crude oil quote is down to \$66.31/bbl and welcomed news at the gas pumps. Gold continues to hold recent gains at \$1234/oz while Bitcoin is flat at \$6478. The 10 year U.S. Treasury bond yield has dropped to 3.14%.

Let's head to Europe to check in on Italy and Brexit news. Italy has no Plan B with respect to the EU rejecting their budget. Things could get a bit tense between the parties.

"There isn't any B plan," Italian Prime Minister Giuseppe Conte told Bloomberg as the European Commission formally rejected Italy's draft budget. "I said that the deficit at 2.4% of GDP is the cap. I can say this will be our cap." While actual sanctions are improbable and wouldn't be levied for months, European officials have also been wary of handing more ammunition to Italy's euroskeptic government.

Brexit becomes more and more complicated for Theresa May. Not only does she face issues with the EU but all the Irish and her own party members.

British Prime Minister Theresa May will face another Brexit showdown with her party today, this time confronting a gathering of the so-called 1922 Committee of rank-and-file Tory MPs. Her strategy has stalled over a disagreement on the Irish "backstop" clause, an insurance policy to ensure there will be no return to a hard border on the island if a future trading relationship is not agreed in time.

Pakistan needs more bailout monies to pay for imports supporting China infrastructure project. Maybe the Chinese should write off some Pakistan debt?

Pakistan will still seek a bailout from the IMF even after it secured \$6B in financial support from Saudi Arabia. Islamabad will now negotiate from an "improved position," Finance Ministry spokesman Noor Ahmed told Bloomberg. It would be Pakistan's 13th bailout since the late 1980s, as imports for Chinese-financed infrastructure projects rise while its exports lag the region.

Wrapping Up The Blog

That is all she wrote for a Tuesday in Baltimore. It is already 4:15 pm and I've still not loaded the new purchases into the COIN system or priced out each item. Much to get done before scotch and dinner time.

Wishing all Blog readers a great day in the numismatic neighborhood.

October 22, 2018

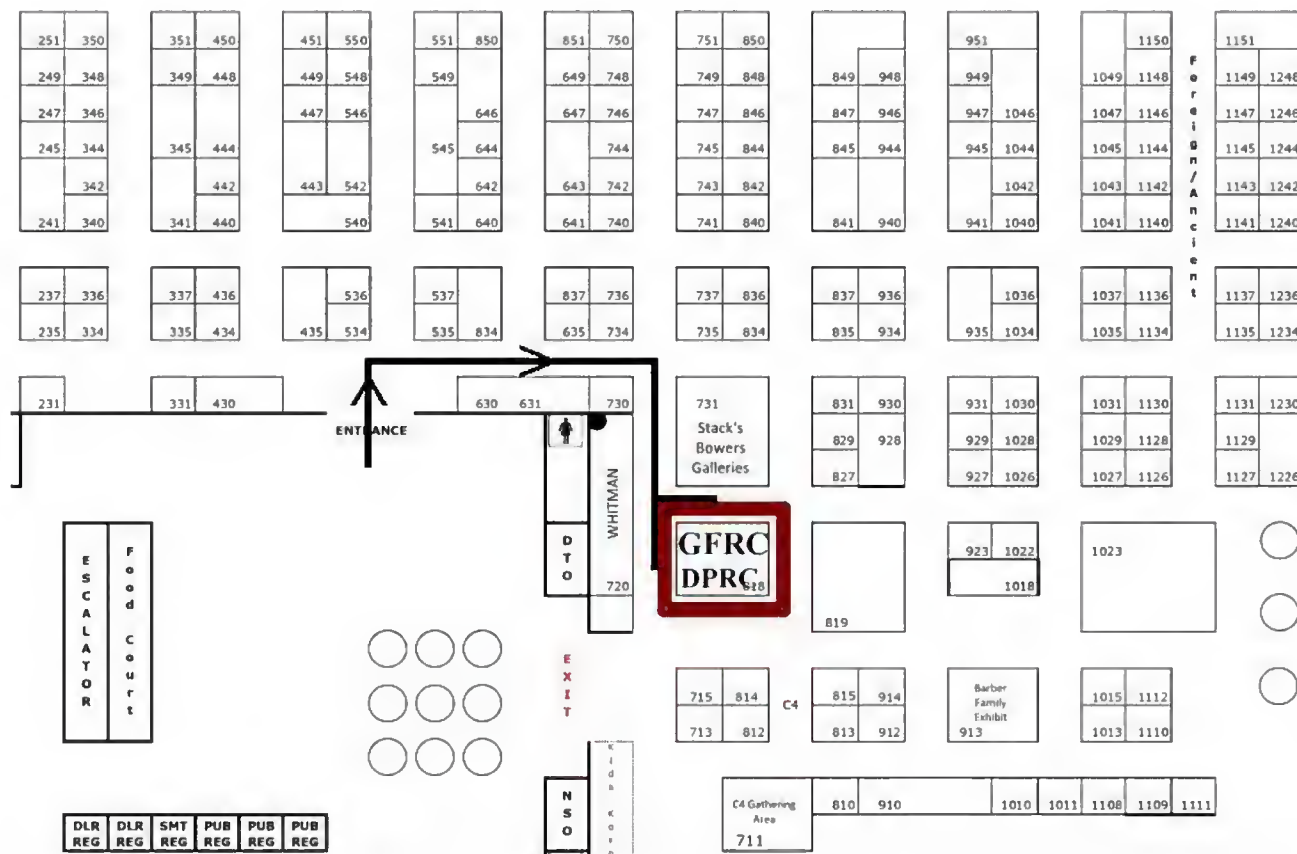
Whitman Baltimore Show Week Arrives!

Greetings and welcome to the Daily Blog on a Monday morning.

After much planning and anticipation, the Whitman Baltimore show arrives this week. Many Blog readers will be traveling from points throughout the Northeast and Middle Atlantic states to attend one of the best national coin shows of the year. The informal word among dealers is that the Fall Baltimore is the best of the three shows in terms of collector attendance. Let's hope so!

GFRC is geared up with its expanded presence that will cover two full corner tables along with the display of the Gerry Fortin Liberty Seated Dime Collection. David Perkins and Jim Matthews will be occupying the balance of the quad corner booth with their usual excellent Draped and Capped Bust offerings across all denominations. So please remember to visit Booth 818 first for the widest ranging early type coin inventory on the entire Baltimore bourse floor. We are just a short walk from the entrance to Booth 818.

Whitman Booth 818 - Home to Gerry Fortin and David Perkins Rare Coins



GFRC Consignment News

Great consignments continue to arrive just in time for display at the Baltimore show. Sunday was a very busy day as all shipments were completed and more consigned coins were photographed and processed for yet another set of quality client galleries. Response to the new offerings has been swift with some pieces going immediately on First Right of Refusal (FRoR) or even on hold. Let's take a quick stroll through the new offerings.

Golden Harvest Collection Consignment

These new offerings arrived from a Midwest collector on Saturday and were photo'ed on Sunday and will be on the price list by end of today. Of course, if not spoken for, these are traveling to Baltimore on Tuesday. Don't let the ANACS Gold holder deter you from selecting the 1865 Seated quarter. It is a wonderful example with just minor rub and bold luster on both sides.

Golden Harvest Collection Consignment - Better Liberty Seated Dates

1865 ANACS AU58 25c - Gold Holder



1871-S PCGS F12 25C

1859-S WB-6 PCGS MS61 50C



Duplicates from Gerry Fortin Date and Mintmark Set Collection

It was difficult to let the following two pieces go to market. The 1856 dime was purchased raw during 1990 from Bob Levi at Maine Gold & Silver in S. Portland. It was one of the first mint state purchases made. Check out the strike for an 1856 Small Date dime! Then there is a spectacular 1865 dime graded PCGS MS66 CAC that I finally decided to let go as I already have a frosty PCGS MS67 CAC specimen in an old green holder. This piece is on FRoR for potential purchase at the Baltimore show.

Gerry Fortin Liberty Seated Dime Reference Collection

1856 Sm. Date F-103 PCGS MS64 CAC 10C

1865 F-101a PCGS MS66 CAC 10C



Dr. Glenn Peterson Collection - Seated Halves

Following are three Liberty Seated halves that went to CAC review last week. As expected, the 1840(O) Reverse of 1838 is already on hold with several requests on the books. The 1849 WB-2 has proof like fields and plenty of old time eye appeal for originality fans.

Dr. Glenn Peterson Collection - Quality Liberty Seated Halves

1840(O) Reverse of 1838 WB-4 PCGS VF35 CAC 50C



1840-O V. Sm. Mintmark WB-7 PCGS EF40 50C

1849 WB-2 NGC AU55 CAC 50C



Global Financial News

We start a new week at roughly the same level as last for commodities and interest rates. Crude oil remains slightly under \$70/bbl while gold is stuck at the \$1226/oz level. Ditto for Bitcoin which is trading at \$6443. Finally, the 10 year U.S. Treasury bond is yielding an even 3.2%

Let's have a quick look at several Seeking Alpha headlines as we monitor situations in Europe and China.

The Italians are at odds with their European Union masters.....

Yields on Italian debt fell sharply overnight as Moody's left the country's credit rating above "junk" status, while the nation's coalition government vowed to stay in the eurozone. The bond rally cooled off, however, after **the Five Star and League parties showed no signs of backing down over their budget, which was criticized by the European Commission last week and dubbed "unprecedented in the history" of the EU.** Italy faces a deadline to formally respond to the bloc's reprimand by midday.

Brexit will probably bring down the Theresa May government....

Theresa May will face a last-ditch fight this week to save her leadership as it is thought that MPs may have enough support needed to trigger a no-confidence vote. The report comes as London experienced its second biggest demonstration in a century. About 670K protesters this weekend overflowed the streets for more than a mile, from Hyde Park Corner to Parliament Square, to demand a fresh Brexit referendum.

Chinese stock investors are in a rally mood after government assurances and what appears to be a loosening of share margin requirements.

The Shanghai Composite closed up 4.1%, on track for its best day since March 2016, following a Friday jump spurred by signals of government support in the wake weaker quarterly growth figures. President Xi further vowed "unwavering" support for non-state firms over the weekend, while the country's stock exchanges committed to help manage share-pledge risks and the government released a plan to cut personal income taxes.

President Trump's attention moves to renegotiating old nuclear weapons agreements with both Russian and China. China has not been part of prior agreements and it appears that Trump is attempting to deal with both Asian competitors at once.

Due to Russian violations and breaches, President Trump is exiting a Cold-War era treaty that eliminated ground-launched intermediate-range nuclear missiles. However, he would be open to making a new arrangement with both Russia and China, which is not a signatory to the deal. Russian Deputy Foreign Minister Sergei Ryabkov responded by saying a unilateral U.S. withdrawal would be "very dangerous" and lead to a "technical military" retaliation.

Wrapping Up the Blog

Attention immediately shifts to loading the three Golden Harvest Collection coins to the price list followed by packing for the Baltimore show. I have a host of emails with guidance for the 15% discount cases and will be pulling those coins first and packing separately from regular inventory.

Unfortunately time does not allow for a Blog edition on Tuesday. Please check back on Wednesday morning for new ramblings from Baltimore Inner Harbor. Already, I have an appointment with my favorite wholesale dealer for a hotel room buying session on Tuesday evening and a potential topic for Wednesday's Blog.

Yes, I will be in the Maine office the entire day and looking forward to any pre Baltimore show orders. These will ship next week.

Have a great start to the week and will see many of you at the Baltimore show!

October 21, 2018

Serious Baltimore Show Crunch Time in GFRC Office



Greetings and welcome to the Daily Blog on a peaceful Sunday morning.

As today's headline indicates, crunch time has arrived in terms of GFRC preparations for the Whitman Baltimore show. There are more tasks to be done than humanly possible in the upcoming 48 hours. Therefore this Blog edition will be brief as time is so precious towards loading yet more coins on the price list and dealing with incremental consignments that arrived on Saturday. Therefore let's immediately jump into today's rambling without a long preamble.

Upstate New York Collection Consignor Hiking at Great Gulley

Autumn brings excellent opportunities for hiking in the woods. Temperatures are subdued and the insect population is quiet.

The Upstate New York Collection consignor sent along this family picture taken while hiking in Great Gulley Nature Preserve with multiple waterfalls along the trail. Here is Bart Chapman with wife Linda (on left) and sisters Molly and Carol (on right).



GFRC New Consignment Arrivals

Golden Harvest Collection Consignment

The flow of new consignments continues with the arrival of three impressive offerings from the Golden Harvest Collection. This individual is a serious collector of Liberty Seated quarters and halves and utilizes GFRC to sell duplicates. His set grade objectives are at the AU and Mint State grade levels where financially possible. The following three noteworthy pieces arrived on Saturday.

Seated 25c: 1865 PCGS ANACS AU58 accurately graded with bold frosty cartwheel luster, choice original and needs to migrate to PCGS holder; 1871-S PCGS F12 choice and accurately graded with light gray surfaces

Seated 50c: 1859-S PCGS MS61 perfectly original with soft satiny cartwheel luster, light antique gray toning as one would expect for strict originality

I'm not sure if it will be possible to photograph these newly consigned coins today. But they will reach the price list regardless and be included in Baltimore show inventory.

Gerry Fortin Liberty Seated Dime Date and Mintmark Set Collection

Saturday evening was spent documenting my Liberty Seated Dime date and mintmark collection for insurance purposes. A special Hugh Woods insurance rider has been secured for transport and display of the set at the Whitman Baltimore show.

The set contains duplicates whereby I've been unable to make a decision on which dime I like better for the date. A decision was made to release two lovely Seated dimes to GFRC on consignment as follows;

- 1856 Small Date F-103 PCGS MS64 CAC and "web-book" plate coin.
- 1865 F-101a PCGS MS66 CAC with spectacular rose and peripheral blue toning

Last GFRC USPS Shipments on Monday

Fair warning again that Monday brings the last day for GFRC shipments prior to departure for the Baltimore show. Orders that arrive today can be shipped on Monday otherwise the next shipping date will be October 29.

Wrapping Up the Blog

Time to wrap up and continue posting more coins to the price list and also continue the preparations for a massive PCGS submission for the Dr. Glenn Peterson Collection of Liberty Seated half dimes. There is insufficient time to prepare his Liberty Seated half dollar set for PCGS submission and this task will have to wait until after the Baltimore show.

I will be in the GFRC office all day for potential purchases. Please understand that I will not be able to conduct small talk on die varieties topics today. The attention will be on Baltimore show preparations and getting all potential inventory items documents on price list and into show transport boxes.

Thanks for stopping by and have a wonderful Sunday.

October 20, 2018

Guest Blog: A Collection of Seated Coins Goes to CAC!

Greetings and welcome to the weekend edition of the Daily Blog.

Today's ramblings will cover a host of topics. Unfortunately, there are no prepared client galleries as Friday was spent working through the massive Dr. Glenn Peterson Collection and writing descriptions for the Mt. View Collection Seated quarters. Crunch time is really starting to kick in as there are so many preparations necessary for the Baltimore show.

For those staying abreast of southern Maine weather, Saturday brings a reprieve for recent cold temperatures. The reprieve will only last 24 hours and then below normal temperatures arrived for all of next week. Normal Maine temperatures should be in the high 50s for this time of year. Instead, daytime highs will only reach mid to high 40s, a full ten degrees below historical average.

Be warned! Baltimore weather for the Whitman show will be cold! Evenings will be in the low 40s with Thursday forecasted at 36F! Bringing warm clothes is a must for the upcoming show.

Whitman Baltimore Show - GFRC Signage at Booth 818

One of my personal traits is leaving little to chance when conducting business. As an engineer and taking on a new project, I will immediately over-analyze the project in excruciating detail and consider all areas for potential trouble points. Once there was an understanding of the risks and pitfalls, I would seek proactive measures against those unforeseen events that might bite me in the butt.

If there is one thing Blog readers should realize about my approach for building the GFRC business, it is that I never play the victim if something does not work out. Life is a series of learning experiences with individuals needing to be brave enough to take risks towards continuous learning. When something does not work out, it is best to quickly diagnose the reasons and move forward. Blaming others, the weather, or bad luck is not advised.

Case in point is GFRC signage at the Whitman Baltimore show. Since GFRC is expanding its table presence at the show, proper signage could be an issue. Therefore I asked Coin World for access to my 1/4 page advertisement graphics and constructed two sets of signs, via a local Staples store, for Booth 818. One set will be placed with the regular GFRC inventory. The second set will be bookends for my Liberty Seated Dime set display. See below.

GFRC Signage at Whitman Baltimore



Last GFRC Shipments on Monday October 22

A reminder to all GFRC customers that Monday will be the last order shipment day before traveling to the Baltimore show. Orders arriving this weekend from customers in the GFRC Quick Ship program will be immediately processed and shipped on Monday ahead of payment.

How do customers achieve GFRC Quick Ship status? It is a trust building exercise! Simply order from GFRC several times with prompt personal check payments and you will be placed on the GFRC Quick Ship list. Once vetted in the program, customer can order a coin and send email indicating that check payment has been mailed. Once this payment commitment arrives, I will immediately ship your order!

LSCC Dinner at Whitman Baltimore Show - Thursday October 25

A reminder to Liberty Seated Collectors Club members that the Baltimore club dinner event will be held on Thursday evening 6:30 pm at the Pratt Street Ale House. This venue is on Pratt St. between the Baltimore Convention center and the Days Inn. The club has reserved and paid for a private room for up to 16 people and we look forward to your attendance and camaraderie. Individual checks as usual so attendees can feel free on ordering drinks and food to their liking. We are expecting a strong turnout so please arrive early!

Guest Blog: A Collection of Seated Coins Goes to CAC

Special thanks go out to this anonymous contributor for the story behind his recent CAC onsite submission. 68% CAC approval rate on an old collection is an important validation!

How do you get your coins blessed by CAC, and so labeled with the almighty "green bean?" A good start is to buy CAC-only coins; but, if you are like me, you've been at this for many years, even before CAC existed. So, I had about a hundred coins I needed to submit to CAC. You can send these in piecemeal, but that's going to represent a lot of trips to the safety deposit box and the post office. You can ask your favorite dealer to take care of it, but that will come with baggage on the other side (you now "owe" your dealer for the favor). I was also dealing with a collection valued at many multiples of the registered mail insurance limit. So, I decided to do it all at one shot and travel to New Jersey to get it done. There is another advantage to taking entire sets through CAC (or PCGS or NGC for that matter) all at once. The "set review" process demonstrates to the graders that this is a carefully formed collection, intentionally assembled with (hopefully) a consistent standard of quality.

The process started by going to the bank box on Saturday and retrieving the coins for a Monday flight. I'm paranoid, so I had to stay at home with the coins until departing for the flight. Monday it was off to the airport, where the TSA X-ray personnel pleasantly surprised me. The trick is to keep your face pointed at the screener as the bag passes through the machine. He looks up and discretely says one word to me – "coins?" I say yes and he waves it through. From there I flew to LaGuardia. I hate LaGuardia. Every time I fly there I swear I will never do it again. I should have gone to Newark (CAC is in New Jersey) but I am a cheap SOB and all the airlines fly to LaGuardia for less because they know no one wants to go

there. The city should nuke that airport and rebuild it from scratch, they would be much better off. I'd throw in a few expletives here, but I know Gerry only allows that kind of language in the blog when talking about Democrats.

Once landing, I had to get a rental car and drive out to Jersey. It is humanely impossible to pick up a rental car at LaGuardia in less than an hour. Once must first take a "blue bus" from terminal C (where I landed) to terminal A (about a mile away, and not walkable). Then you have to wait for a different bus to take you to the rental car area. This is urban transit design at its finest. It's like you bought a "big apple" and the inside is brown and mushy. Finally I get the car and begin the 50 mile trek to New Jersey. It's about 11pm by now and traffic is still crawling (this level of round-the-clock activity is supposedly what makes New York City "great") so it takes a while. I did get to drive over the Verrazano Narrows bridge, which always offers a spectacular view of the city. I arrived at the hotel in Jersey, carefully chosen so as to not be too close to the CAC office.

The coins stayed on my person until the next morning. The CAC offices are in an office building in central New Jersey. There is nothing visible about what they do – no sign on the door, no listing in the office building directory. This is a good thing, as there is no telling where Tony Soprano might be hanging out. The CAC admin told me what to put into my GPS to locate their building. Once entering the office you are escorted into a conference room with all sorts of cool coin things hanging on the walls. They offer to get you coffee. Very much unlike lining up at the PCGS table at a coin show! Hopefully you've already filled out all the submission forms – highly recommended, as this is time consuming. My hand got sore filling these out. The CAC admin verifies the information for each coin and transfers them to double row boxes that they use internally. I dropped the coins off Tuesday morning and made an appointment to come back the next day.

I came back the next afternoon, was again escorted into the conference room, and the admin came back with the double row boxes and had me review the list of returned coins to make sure everything matched what I dropped off the previous day. I was given a few minutes to pull out the coins I thought were "liners." John Albanese then came in to talk through those coins. John is a busy person, and, with one of the best eyes in the business, has a lot of demands on his time. I was not automatically expecting I would get a consultation, so this was a big bonus. His feedback on the questionable coins was invaluable.

So, what is CAC looking for? Quite simply, they want to see nice coins that haven't been messed with. It's hard to describe exactly; and really the best way to learn is to look at several boxes that went through CAC and see, in hand, what works and what doesn't. This is where coin dealers have a huge edge over collectors. They have tons of coins passing through their offices every day and are getting constant, visual, feedback on what CAC (and the grading services) are looking for. My conclusion was that CAC wants highly original coins, without excessive marks, and zero evidence of doctoring. PCGS and NGC usually have no problem with old or light cleanings – they view these as "market acceptable," but CAC draws a strong line on original surfaces.

The final score? 68% on a hundred coins, with 6 coins earning the coveted "CAC Gold" status. I'm told anything over 50% is solid, so all in all a pretty good day. The afternoon transport also worked well as I well able to travel from CAC to LaGuardia, return the car, and board a flight within 2.5 hours. The return trip to the bank box was uneventful. The overall tab wasn't trivial (travel cost plus about a thousand dollars in CAC fees), but, given the value of the collection, well worth the investment.

For those building denomination sets of Seated coinage, I highly recommend getting an appointment with CAC on the calendar.

Please Ignore Spam Emails Using Gerry Fortin Name in Header

I continue to receive reports from Liberty Seated Collectors Club officers and others that they are receiving emails from me concerning requests for phone calls, gift cards and whatever the spammers can dream up. Following is a typical message that Dale Miller, LSCC Treasurer/Secretary, continues to receive. Please note that Gerry Fortin name is used on the From line but the email address <mayewait@gmail.com> does not match.

My email address is well known as being the bizarre <wuximems@hotmail.com>. If you don't see this email address, then please immediately delete. I will not ask anyone for voucher cards etc....

From: Gerry Fortin <mayewait@gmail.com>
Date: Fri, Oct 19, 2018 at 10:44 AM
Subject: Administrative Expenses
To: <Dale Miller>

Dale, I am attending a project meeting soon and i need you to make provisions for administrative charges for a project we are working on through iTunes voucher card at any local store around. Email me back immediately you receive this message.

Gerry Fortin.

History Behind <wuximems@hotmail.com> Email Address

Many Blog readers and friends have wondered about the origin of my email address. Today is an opportunity to explain the background.

<wuximems@hotmail.com> was formulated way back during 2007 when I was working for CSMC Technologies in Wuxi, China. There was a desire for a distinctive email address unlike others that use some variant of a personal name. Therefore the email address was constructed with two separate components joined together that well represented me as a professional.

- **WUXI** is the Chinese city of my residency and employment

- **MEMS** is the acronym for Micro Electrical Mechanical Systems. Only a semiconductor engineer would dream using this acronym as part of an email address! MEMS devices are physical structures constructed using a traditional semiconductor process. Silicon microphones and gyroscopes found in your cellphones are MEMS devices.

So please remember, if you receive a strange email from Gerry Fortin, check for WUXI + MEMS before treating it seriously!

Featured Coins of the Day

October GFRC sales continue to be strong and at a record breaking pace. Just this morning, my email inbox already has three orders that will be addressed after completing the Blog.

Following are some non Liberty Seated coins to consider. GFRC is well known for being the leading Liberty Seated coinage dealer in the industry. GFRC also handles many other great coins including important United States gold offerings. Here are a few great small denomination gold pieces to consider!

GFRC's Small Denomination U.S. Gold Highlights

1880 PCGS MS67 CAC G\$1

1889 PCGS MS64+ CAC G\$1



1836 Script 8 PCGS MS63 G\$2.5

1837 PCGS AU58 CAC G\$2.5



**1846-O Rotated Rev PCGS AU58 CAC G\$2.5
G\$2.5**

1854 PCGS MS63+ CAC



1898 PCGS MS64 CAC G\$2.5

1906 PCGS MS67 G\$2.5



Is it my imagination or are the Blogs getting longer?. Maybe we are having to much fun!

I will be in the GFRC office the entire day working on more Dr. Glenn Peterson new listings and his massive PCGS grading submission for the Baltimore show. Please call or email to gain access to coins before they reach the Baltimore show cases!

Thanks for checking in and see you tomorrow.

October 19, 2018

Dr. Glenn Peterson Scores 82% CAC Approval Rate!

Greetings on a Friday morning and welcome to the Daily Blog.

Who could have predicted that Jackie Bradley Jr. would be the 2018 ALCS MVP. Many fans have rooted for Jackie during the past few years towards a solid and impactful career with the Boston Red Sox. It finally happened during the past week. Looks like we may have a East versus West coast World Series with Boston and LA match-up.

Back at GFRC, it feels like the calm before the storm. Whitman Baltimore quickly approaches with the amount of remaining time for preparations shrinking each day. Thursday afternoon brought CAC results for Dr. Glenn Peterson and Gerry Fortin reference collection new submissions. The results were uplifting as I started preparing Dr. Glenn Peterson's raw coins for a massive PCGS submission. For those who are curious, the Dr. Peterson Liberty Seated half dime collection contains 197 pieces when considering all the die varieties. I've not begun processing the Liberty Seated half dollars at this point!

Seth Godin: We are not the enemy (if we try)

Only Seth Godin could speak so clearly concerning the upcoming mid term election and the polarizing factors at work towards dividing our great country. Here is Maine, there is a brutal race between Bruce Poliquin (Republican) and Jared Golden (Democrat) for Maine's 2nd District. Out of state money is pouring in with endless negative advertising by both candidates. Bruce was Matt Yamatin's baseball coach during high school and is the incumbent in a district that is historically in the Democrat column.

Back to Seth Godin; he issues a well stated call out of the bad guys and a rational plea for sanity and unity.

We are not the enemy (if we try)

Fewer than 1% of our population works hard to divide us. To pit people against one another for their selfish aims.

These are the pundits, divisive politicians, media companies and short-term trolls who have decided that schisms and fights are a good way to achieve their aims.

But if everyone is demonizing the other, then everyone is the enemy to someone.

We end up spending our time fighting each other instead of fighting for the things that really matter. We end up focusing on the current thing while something more important shrinks away in the background.

It's possible to be fierce, fierce in your dedication to change, to what's right, to making things better—without finding the source of your power in the destruction of others.

We ought to be fighting inequality, corruption and inefficiency. Working to stamp out ignorance and missed opportunities while creating access and possibility. Keeping our promises and making things better.

Every system is improved when it's in sync, and the narcissism of small differences is a seduction that keeps us from focusing on creating real value by doing important work.

Realizing that things can get better (they can always get better) opens the door for productive conversations, conversations that aren't based on prior decisions about what team someone is on, and instead, on putting our shoulder to the work, taking responsibility and actually making things better.

We can fight injustice without becoming pawns in a boxing promoter's game.

First CAC Results for Dr. Glenn Peterson Collection

CAC submission results arrived Thursday afternoon for the PCGS and NGC holdered coins in the Dr. Glenn Peterson Collection.

I'm thrilled to report that Dr. Peterson secured an 82% CAC approval rate on his previously slabbed Liberty Seated half dimes and half dollars. Of seventeen (17) submitted, fourteen (14) were approved! Yes, GFRC did a little screening and held a few pieces back that might have been seen as being inferior against the overall submission quality.

Let's congratulate Dr. Peterson on this excellent start towards divesting his die variety centric Seated half dime and half dollar collections. Believe me, there will be some great coins coming to market soon!

Dr. Glenn Peterson Collection - PCGS/NGC Liberty Seated Half Dime Offerings

Ok, now that the CAC results are in, it is my pleasure to publish the following client gallery containing Dr. Peterson's PCGS and NGC slabbed Liberty Seated half dimes. Blog readers are advised to pay special attention today as a few rarities are at hand.

We open with a rare choice original 1853-O No Arrows key date that just received CAC approval. This piece is graded EF40, perfectly original, and would be the prize of many Seated half dime collections. Next is an 1844-O NGC EF45 with typical medal coin turn reverse die alignment and now, CAC approval. Serious numismatists should recognize the 1848-O V-4 Small O as being an R7 die variety in mint state. This gorgeous NGC MS64 example also won CAC approval. The client gallery goes on and on with great offerings.

One of today's goals is to price out this half dime lot and have ready for the price list and Whitman Baltimore show. I'm expecting a serious number of FRoRs to arrived today along with CAC return shipment on Saturday.

Dr. Glenn Peterson Collection - PCGS/NGC Liberty Seated Half Dime Offerings

1853-O No Arrows PCGS EF40 CAC 5C



1844-O Medal Turn Rev NGC EF45 CAC 5C
CAC 5C

1848-O Sm O V-4 NGC MS64



1858-O NGC MS64 CAC 5C

1865 PCGS MS63 5C



1847 NGC MS63 5C

1853 NA NGC AU55 CAC 5C

1858-O NGC AU58



1860 NGC AU58 CAC 5C

1867 NGC PR63 CAC 5C

1868-S NGC AU58



1869-S PCGS AU55 CAC 5C

1870 NGC MS63 5C
MS62 CAC 5C

1872-S BW PCGS



Global Financial News

As another Friday arrives, Seeking Alpha headlines are focused on China and reported economic conditions. But first, let's have a quick look at commodities and interest rates. Spot gold is again holding recent gains and moves up slightly to \$1232/oz while crude oil is flat at \$69/bbl. I love this trend with gold up and oil prices down! Bitcoin is flat at \$6449 and the 10 year Treasury bond rate has dropped slightly to 3.18%.

Now on to China and several economic reports..... Like any good politician, Yi Gang is trying to calm nerves and talk up the Shanghai stock market. Please remember that the Shanghai Composite is down 30% this year.

China's economic growth slowed to 6.5% year-over-year in the third quarter, marking the weakest pace since Q1 of 2009 amid pressure from the country's trade war with the U.S. While Chinese equities initially tumbled in response to the GDP figure, PBOC governor Yi Gang said stock valuations are not in line with economic fundamentals. The central bank further pledged targeted measures to help ease firms' financing problems and encourage banks to boost lending to private firms, pushing the Shanghai Composite up 2.6%.

Be careful when reading this headline....growth in fixed asset investment is debt driven and typically means the construction of more large housing complexes that are partially vacant. Real estate is the number one investment vehicle for Chinese people.

In addition to the latest GDP figures, China released a slew of other economic data. Growth in industrial output weakened in the quarter, retail sales held their ground, while growth in fixed asset investment expanded. Exports provided an unexpected bright spot in Q3, with Chinese companies' overseas shipments rising an average of 11.7% from a year earlier vs. 11.5% in the prior quarter.

The formality of World Trade Organization trade dispute requests...

China has also filed a request with the WTO to establish an expert group to determine the legality of tariffs imposed by the U.S. on imports of steel and aluminum, stating the dispute settlement mechanism had failed to resolve its concerns. The U.S. separately requested for a WTO dispute resolution panel to get involved in a clash over international retaliation over its metal tariffs.

Back in Europe, the Italians are bucking EU central control.....

The gloves have come off in Italy's fight with the EU, driving Italian bond yields to four-year highs as the European Commission called its draft budget an "unprecedented" breach of EU fiscal rules. The move could lead to the issue of a negative opinion next week - essentially rejecting Italy's budget - and asking the government to send it back with revisions, which has never happened before in the history of the bloc.

Featured Coins of the Day

I'm pleased to report that GFRC is enjoying solid sales during the month of October and with the upcoming Whitman Baltimore show, there is an expectation for a new October sales record. Let's keep the momentum going through the next few days! Following are quality Liberty Seated half dollar offerings to consider on a Friday.

Quality Early Date Liberty Seated Halves In GFRC Inventory

1839 Drap WB-2 PCGS EF45 CAC 50C

1840-O WB-5 PCGS EF40 CAC 50C



1842 Med Date PCGS AU58 50C

1842 Med Date WB-12 PCGS AU50 50C



1843 WB-22 PCGS AU55 CAC 50C

1843-O WB-7 PCGS AU55 50C

1844 WB-12 NGC AU58 Fatty 50C

1844-O Double Date NGC AU55 50C

Ok, the crows are hanging out in the driveway waiting for their mice meal of the day. Yes, we are still catching mice in the garage traps with the total approaching 35 rodents. The rate is slowing down and I'm grateful as progress is being made in clearing out the field mice.

I will be in the GFRC office the entire day working on the Glenn Peterson half dime collection and still loading a few more offerings to the price list. As an expanding numismatic entity, the flow of coins is endless and this is a really good thing!!!

If considering a potential purchase and needing some advice, please don't hesitate to call or email. My response time has to be the best in the business.

Thanks for stopping by and see you tomorrow.....

October 18, 2018

First 2018 Snow Dusting Comes Early!

Greetings on a cold southern Maine early morning and welcome to the Blog.

As the headline indicates, those of us in the higher elevations off Maine's coast have experienced our first snow dusting of the season. Actually, this is quite early as Halloween is typically the benchmark point at which the first sub freezing temperatures and snows can be expected. Current temperature is 32F with gusty winds and blue skies. Light patches of snow cover the ground, the house roof, and the back deck. The woodstove is already at temperature and the Fortin homestead is toasty warm. Your's truly is sitting at the laptop, writing the Blog, with just a t-shirt and shorts.....it is a matter of principal. Here is a quick snapshot of the eastern facing property and one of the mighty oaks now undergoing its color change.

GFRC Secures Very Rare 1844 Proof Seated Dollar Consignment

The exciting news of the day is receipt of an 1844 proof Liberty Seated dollar on consignment from the **Peak Collection**. This new offering is freshly graded and housed in PCGS PR53 Gold Shield holder. PCGS has only graded three specimens with light circulation. Those grades are PR40, PR53 (this example), and PR58. There are no known Cameo graded 1844 proof dollars.

Attributing an 1844 proof dollar is straightforward. All 1844 circulation strikes are found with a double die obverse. Doubling is easily seen in the vertical shield lines. Misplaced 18 digits in the lower gown folds are an additional attribution point. For a complete summary of the 1844 circulation strike die pairing, please click on [this OC1 link](#) that will take you to the new online Osburn-Cushing reference book on Liberty Seated Dollar die varieties.

Proof strikes (OC - P1) have no shield die doubling and most importantly, have the reverse of 1840 die defects on AMERIC(A). All proofs struck from 1840 through 1854 were accomplished with the same reverse die with consistent die defects on AMERIC(A). Again, the details can be found by [clicking here](#) and accessing the online Osburn-Cushing reference.

A quick visit to CoinFacts and review of surviving population indicates none certified at the PR60-PR61 grades, three in PR62 and a lone PR63. There is a single auction record of \$20,900 for one of the pieces graded PR62 dating back to January 1996. An NGC certified PF63 specimen brought \$25,300 at the Bowers and Merena Boys Town sale during March 1998.

After careful consultations with the Peak Collection consignor, we've decided to offer this example at an attractive \$9500. Please call for a complete description as this dollar was difficult to photograph under autumn low sun angle.

Peak Collection Consignment - Very Rare 1844 Proof Liberty Seated Dollar

1844 PCGS PR53 - One of Three Certified in Circulated Grades - \$9500

GFRC New Purchases

As mentioned in Wednesday's Blog edition, GFRC is becoming more aggressive in buying fresh deals and collections consistent with current capital facilities. To be clear, GFRC is seeking new offerings for the price list and will be buying.

Buying out consigned coins, that are already on the the price list, is not a wise use of limited capital and please understand when I decline these offers. The 15% discount case option at the Whitman Baltimore show is an avenue for those that wish to aggressively move along their consigned offerings.

Following is a nice lot that was purchased on Monday from a collector in PA. This individual has a excellent eye for half dollars and offered the following seven pieces. The 1806 O-114a was purchased raw from GFRC as a VF20 and is back on the price list graded PCGS VF20. Pricing is the same in both cases. The 1876 half is a lovely mint state example with CAC approval. I really like the 1840 WB-10 Double Date as just graded by the seller with detailed attribution on the PCGS label. This piece should CAC and will be submitted if not sold at the Baltimore show. The 1857 half is a true AU58 with crusty gold obverse patina and CAC approval. My favorite piece in the lot is a gem original 1859 half graded PCGS EF45 with CAC approval.

GFRC New Purchases - Quality Draped and Seated Halves

1806 O-114a PCGS VF20 50C

1876 PCGS MS63 CAC 50C

1840 DD WB-10 PCGS EF45 50C

1857 NGC AU58 CAC 50C
EF45 CAC 50C

1859 PCGS

1871-CC PCGS G04 50C

1878 PCGS G06 50C

Global Financial News

Seeking Alpha headlines are fairly dull today but we will give it our best to pick out a few worthy topics. As for commodities and interest rates, crude oil has fallen below the \$70 level and is quoting at \$69.08/bbl. Spot gold is holding on to recent gains at \$1227. Bitcoin is flat at \$6513. And the 10 year U.S. Treasury bond is now yielding 3.21%

Chinese stocks have fallen 30% year to date and mainland investors have been crushed. The solution? Open the Chinese bourse to international investors! But remember, every major China company has Beijing central

government as a key, if not majority share holder. Be careful before "investing."

Amid a torrid 2018 for Chinese shares, which have fallen about 30% this year, Beijing is planning to further open up its stock market to international investors. A trading link between London-Shanghai is expected to go live at the end of this year, with HSBC becoming the first foreign company to trade on a Chinese bourse. It will be the first test of CDRs, a type of share based on the structure of American depository receipts.

Poor Theresa May, now she might be prepared to delay Brexit....

News that Theresa May might be prepared to delay Britain's departure from the EU has caused fury on the front pages of several newspapers this morning. "A further idea that has emerged - and it is an idea at this stage - is to create an option to extend the implementation period for a matter of months," she told the Brexit summit in Brussels, as EU leaders confirmed it was up to May to offer new ideas.

So Amazon is poaching eBay sellers? What a surprise!

A lawsuit has been filed by eBay against Amazon over poaching tactics on its marketplace platform. The complaint accuses Amazon of perpetrating a scheme to "infiltrate and exploit" eBay's internal member email system over the past few years and was used by dozens of Amazon sales representatives to recruit high-value eBay sellers.

Wrapping Up the Blog

Ok, let's wrap the Blog at this point. It is international trash pick-up day and need to run the trash can and recycling bin up the hill for pick-up.

I will be in the office the entire day (8:00 am - 5:30 pm) writing descriptions for the Mt. View Collection quarters and moving those coins into Baltimore show transport boxes. Then there is the need to prepare the Dr. Glenn Peterson half dime and half dollar PCGS submissions. Of course, I will brave the cold temperatures for a health walk.

Thank you for visiting!

October 17, 2018

A Catch Up Day In GFRC Office

Greetings once again and welcome to another edition of the Blog.

Tuesday brought a perfect autumn day with warm temperatures, a strong breeze and plenty of sunshine. The Fortin front yard was covered with leaves that were calling out..... *"don't spend another afternoon in the GFRC office, come rake us!"* That I did and took the afternoon off to relax with a leaf blower and conducted the first cleaning of the leaves for 2018. There will be two more events in the next few weeks as the mighty oaks and the maple, adjacent to the house, drop their foliage. Following are before and after images to kick off today's Blog.

Potential Offers on 1782-R Brazil 6400R?

One of the GFRC community members requested help in raising cash towards United States gold purchases. He would like to start a St. Gaudens \$20 double eagle collection since prices are currently attractive. To start down the path, he sent along this lovely 1782-R Brazil 6400R graded PCGS AU55 for liquidation as no longer a desirable piece for him. Our GFRC friend has already placed a \$20 piece on hold and my role is to shop and sell this Brazil piece at the Baltimore show. So why not offer to the community first? This 1782-R has a mintage of 324,000 and will reach the price list at \$1100 or best offer.

Brazil 1782-R 6400 Reis - PCGS AU55 New Gold Shield Holder

GFRC's Whitman Baltimore Discount Case Offerings

Response to yesterday's posting of the the Baltimore discount cases strategy was most positive. In just one day, about one third of a case was filled with consigned coins being offered at 15% or more pricing reductions. Please consider this incremental marketing opportunity as I would love to have a full case (80 coins) of consigned coins as a net priced attraction. The second case will be GFRC inventory.

GFRC Becomes More Aggressive Buyer!

At this point in time, GFRC is well known for its consignment business model and has returned \$3,142,000 in consignment payments since inception. That rate continues to increase as GFRC handles larger and higher value collections.

However, there is a collector segment that wishes to sell coins immediately. Gaining access quickly to monies is a trade-off decision against consigning coins towards attempting to secure full retail less the GFRC commission. As the GFRC business reputation expands and my cash flow position improves, buying coins outright is becoming a more common occurrence. The recent purchase of a west coast Seated and Barber collection and Jim Poston's latest offerings are examples of a more balanced approach to the GFRC business.

Another small lot of quality Bust and Seated halves arrived on Monday for purchase. Following are the contents that should reach the price list by Friday. These will be priced right towards quick sale online or at the Baltimore show.

Draped Bust 50c: 1806 Pointed 6, Stem VF20 original gray with nice circulated cameo eye appeal

Seated 50c: 1840 RPD WB-104 PCGS EF45 choice original, freshly graded and no CAC attempt; 1857 NGC AU58 CAC choice original faint gray-gold patina; 1859 PCGS EF45 CAC choice original with gun metal gray-blue patina, really nice; 1871-CC PCGS G04 choice original gray and worthy of CAC attempt; 1876 PCGS MS63 CAC frosty cartwheel luster, light gold obverse and charcoal blue reverse; 1878 PCGS G06 original gray and accurately graded

Global Financial News

We start a Wednesday with the usual Seeking Alpha headlines. Today's edition will be well populated but first a look at commodities and interest rates. Not much volatility as prices are essentially consistent with Tuesday; spot gold at \$1230, crude oil at \$71.53, Bitcoin at \$6493, and the 10 year U.S. Treasury flat at 3.17%

Just maybe a reason to vote across the board Republican in a few weeks. The U.S. is back as the most competitive country in the world!

The U.S. is back as the most competitive country in the world, regaining the No. 1 spot for the first time since 2008 in an index produced by the World Economic Forum. America's "vibrant" entrepreneurial culture, "strong" labor market and financial system "are among the several factors that contribute to making the U.S.' innovation ecosystem one of the best in the world," said the organization that produces the Davos conference.

President Trump is trying to convince the Federal Reserve to slow down interest rate increases to maintain economic progress.

Doubling down... "My biggest threat is the Fed," President Trump told Fox Business. "The Fed is raising rates too fast, and it's too independent." The central bank has jacked the Fed Funds rate three times this year, and showed no sign of backing away from a fourth in September. The "dots" point to another three hikes in 2019.

Now that Pastor Andrew Brunson is released and back in the good old United States....

Passing a crucial market test, Turkey made a comeback in the international bond markets after receiving three times the bids for its \$2B dollar-denominated bond. This means that companies and banks in the country now have greater access to foreign capital markets, allowing them to borrow at better rates. It follows a roller-coaster ride for Turkish assets over the last few months.

Looking ahead, the Trump economic team is announcing intentions to open trade talks with the EU, the UK, and Japan.

Just weeks after the retooling of NAFTA, the U.S. Trade Representative's office has informed Congress it intends to open trade talks with the EU, U.K., and Japan; aiming to "address both tariff and non-tariff barriers and to achieve fairer, more balanced trade." Under fast-track rules, the U.S. cannot start trade talks until 90 days after notifying Congress.

Oh well.....there goes Tesla EV technology to China competitors.

Tesla has acquired an 864,885-square meter plot in Shanghai's Lingang area for its first Chinese factory, which is expected to produce its first cars in three years. The facility will initially have capacity for about 250K vehicles and battery packs per year, and plans to eventually double that. Funding will mostly come from local debt, and Tesla's (NASDAQ:TSLA) own investment "will not start in any significant way until 2019."

Featured Coins of the Day

Let's try a different approach for today's Featured Coins segment and showcase some quality CAC approved Liberty Seated coins priced between \$300 to \$400. All are immediately available and seeking new homes....

CAC Approved Seated Coins Priced Between \$300-\$400

1858 PCGS MS63 CAC 5C - \$360

1882 PCGS MS63 CAC 10C - \$375

1842 PCGS VG08 CAC 25C - \$350

1865-S PCGS VG08 CAC 25C - \$360

1840-O WB-5 PCGS EF40 CAC 50C - \$345

1858-O PCGS EF45 CAC 50C - \$315

Thank you as usual for visiting the Blog. Today will be a strict work day in the GFRC office as there are many more coins to be added to the price list along with a host of descriptions to be written for the Mt. View Collection of Liberty Seated Quarters as these will be in the Baltimore showcases. Lots to do!

But being interrupted with a purchase request is highly desirable! Take care and have a great day.

October 16, 2018

Time to Prepare GFRC's Baltimore Discount Case Offerings

Greetings again and welcome to the Daily Blog.

Wow, Tuesday started quite early at 5:00 am, and when opening emails, I found an avalanche of orders from GFRC's Shanghai agent Harry Zhang. Instead of securing a head start to today's edition, I've been reviewing orders and advising Harry for his communication back with Chinese customers. Now my attention shifts to the day's musing and publishing time will be a bit delayed.

Also Dan White and Rose Marie are wrapping up their visit and will be driving south by mid morning. Last evening, Dan and I completed the review of Gerry's Liberty Seated Dime collection. Dan has a much better appreciation for superior eye appeal and conservative grading after two viewing sessions.

Seasonal Autumn temperatures are at hand this morning as the day starts at brisk 40F. The weather forecast is calling for freezing overnight temperatures during the second half of the week and it is already time for the first blowing of the leaves prior to departing for Baltimore. Where does the time go?

GFRC's Baltimore Discount Case Offerings

As mentioned several times in the Blog, GFRC will have two cases of available space for discounted coins at the Baltimore show. These cases will contain net priced coins at strong discounts with no further bargaining or negotiations, the term used is "net" pricing. The goal is to recycle GFRC inventory into cash towards fresh purchases.

The GFRC discount cases are also an opportunity for consignors to move out coins at strong discounts. Following is my proposal for securing placement in the GFRC discount cases;

- 15% discount from current GFRC price list prices.
- Coins will be stickered with the discounted price but not updated in the COIN database or on the GFRC price lists.
- When discounted coins are sold, the selling price will be captured in the COIN database.
- If coins do not sell, then discounted sticker prices will be removed after Baltimore and coins returned to regular inventory.

The next discounted sales event would be NH Coin Expo (November 8-10) with one case of discounted coins. Afterwards is the Black Friday sale during Thanksgiving weekend.

New GFRC Consignments to Consider!

Monday brought an opportunity to play catch-up on new consignments and image processing. Today's Blog edition is nicely dressed up with quality new offerings that are worthy of consideration. I'll give it my best to get these on the price list by end of day!

We start with a five piece offering from the Osprey Collection. Dan dropped these off upon arrival on Saturday and has provided suggested asking prices. The 1795 VG08 Flowing Hair half dollar brought several FRoR and rightly so. It is a no question gem at the assigned grade level, with blemish-free surfaces and superior eye appeal. This one is from Dan's box of 20. The 1888 PCGS PR65CAM Seated quarter is also a most attractive offering with watery fields and gorgeous uniform toning. This is another box of 20 divestment as Dan focused solely on early Federal dollar coinage up through the Liberty Seated dollar series.

The 1891-O F-103a dime also has multiple FRoR while the 1858-O PCGS MS64 CAC half dime and 1905 PCGS MS64+ CAC Barber dime are available.

Osprey Collection Consignment - Superb Offerings

1888 PCGS PR65CAM 25C

1795 O-104 PCGS VG08 CAC OGH 50C

**1858-O PCGS MS64 CAC 5C****1891-O F-103a PCGS MS64 CAC 10C
CAC 10C****1905 PCGS MS64+**

OK, these three pieces are not consigned but rather taken in on trade. One can never have enough Civil War Philadelphia small denomination coins in inventory, especially when the coins are strictly original. The 1867 half dime is rare with mintage of 8,000 and few survivors in circulated grades. The 1863 dime is undergraded and full VG08 with thick gray-gold patina. I've priced both for quick sale and doubt they will be around after the Baltimore show.

New Items Take In Trade - Two Rare Civil War Philadelphia Dates

1867 PCGS F15 5C**1863 F-101a PCGS G06 10C
CAC 1C****1821 NGC F15BN**

And finally, Crazy Joe is back with more duplicate releases from his Capped Bust half dime collection. The 1835 LM-4 is an R3 rarity and a really sweet piece. How I wish this one were in a PCGS holder rather than ANACS gold holder. But don't let the holder stop you if interested. The 1836 LM-2 also resides in ANACS gold holder and is accurately graded. The bold bisecting LM-2 obverse die crack is so evident on the images. These three offerings will be priced later today followed by Crazy Joe's pricing approval.

Crazy Joe Collection Consignment - Capped Bust Half Dimes

1835 LM-4 ANACS AU50 5C

**1835 LM-10 PCGS AU53
AU50 5C**

1836 LM-2 ANACS

Global Financial News

Tuesday opens with commodities and interest rates remaining stable. Spot gold is holding its higher trading level of \$1233/oz while crude oil's pull back is holding at \$71/bbl. Bitcoin is also holding the \$6500 level. The small retreat in 10 year interest rates to 3.17% is being maintained to start the day.

United States deficit spending continues as a leading Seeking Alpha headline. One must be wary of the impact of Federal Reserve interest rate increases on deficit spending.

The U.S. government closed out the 2018 fiscal year \$779B in the red as tax cuts pinched revenues and expenses rose on a growing national debt. The deficit was also larger than any year since 2012, when it topped \$1T. Adding to debt servicing costs, the Federal Reserve is raising interest rates roughly once per quarter in the face of a hot labor market and some signs of inflation.

Across the pond in Europe, deficit spending is becoming an issue with European Union southern countries. Mighty Germany continues to prosper with export-oriented economy while the southern states are consumers. Adding in socialist agendas leads to more deficits.

Italy's government signed off on an expansionary 2019 budget late Monday - with planned measures that would boost welfare spending, lower the retirement age and cut taxes - in defiance of EU rules that require a shrinking deficit. The draft budget law has rattled financial markets in the past month, with investors demanding significantly higher

interest rates to buy Italian bonds.

Spain's Socialist government is sticking to its pledge to loosen deficit targets in 2019, challenging the opposition People's Party to wield its Senate veto against plans to help voters weary of years of austerity. The administration will target a budgetary shortfall next year of 1.8% of GDP, compared with 1.3% reported to the European Commission by the former PP government.

And finally, Amazon's Jeff Bezos believes his Blue Origin space exploration company is key for the human race to escape an over-populated Mother Earth.

"We are starting to bump up against the absolute true fact that Earth is finite," Blue Origin founder Jeff Bezos declared, predicting there will be 1T humans in the solar system one day. "The dynamism that I have seen over the last 20 years in the internet where incredible things have happened in really short periods of time... We need thousands of companies." Blue Origin is "the most important thing" that Bezos is working on, he said, edging out Amazon and the Washington Post.

Featured Coins of the Day

CAC Approved Draped Bust Coinage to Consider

1805 B-2 PCGS G06 CAC 25C

1807 B-1 PCGS VF30 CAC 25C

1806 B-9 PCGS AU50 CAC 25C

1806 B-3 PCGS G06 CAC 25C

1806/5 O-102 NGC F12 CAC 50C

1807 O-105 PCGS VF30 CAC 50C

Thank you for visiting with me (and Dan as he watches me wrap up the Blog).

I will be in the office all day awaiting your purchase emails and phone calls. There are many coins to prepare for the upcoming Baltimore show and I will not be bored.

Take care and have a great day.

October 15, 2018

Whitman Baltimore Preparations in High Gear

Greetings and welcome to the Daily Blog as the middle of October has arrived.

Sunday was an absolutely perfect autumn day in southern Maine. Dan White and Rose Marie's visit could not have come at a better time to enjoy the foliage and a tour of coastal Maine. Other than photographing new consignments, I took the entire day off from the GFRC business to be a tour guide for our guests. We visited Old Orchard Beach's seven miles of sandy beach and then it was off to Two Lights area with infamous Lobster Shack. Next was a stop at Fort Williams to take in Portland Headlight, the most photographed lighthouse in Maine. Here is Dan and I posing for the traditional photo op at the lighthouse. Note the clear blue skies in the background.

Next stops on the tour were the Portland downtown and Commercial St. water front with an attempt at Dimillo's Floating Restaurant for late lunch. Even at 2:30 pm, the wait was one hour for a table as everyone was out and about enjoying the foliage season. We declined and then drove up to Freeport for lunch a Linda Bean's Maine Kitchen across from LL Bean. The tour concluded with time at LL Bean checking out Maine boots and hunting rifles along with stops at the trout pond and fish tank. Yes, we had to snap a picture of Dan and Rose Marie at the two story Maine boot for memories.

Seth Godin: "Here we go again"

Seth Godin touches upon the power of positive thinking in the following blog. How often have we said "*here we go again*" in a negative context with anticipation for troubles and bad luck? Godin challenges us to reverse that thought process and see "*here we go again*" as a positive anticipation of successes against our expectations. Please read on and seriously consider the power of positive thinking for shaping our lives in business, in health maintenance, and within relationships. Godin closes with advice to consider for changing your "*here we go again*" paradigm.

"Here we go again"

We all say that to ourselves.

The question is: when do you say it?

Do you say it when you're being rejected, failing, stuck, panicked, overwhelmed or alone?

Or do you say it when you're engaged, winning, changing things and in the groove?

Because the more you rehearse this feeling, the more it's going to happen.

We get what we expect.

And we expect what we get.

The easiest way to change this cycle is to alter the scale we play in. If you keep failing at the big stuff, it's worth honing the habit of succeeding at the small stuff first. And if you're finding yourself in a rut, a cycle of failure, walk away from that series of projects and find a new field to plant your seeds in.

Whitman Baltimore Preparations in High Gear

There is only one week left to prepare GFRC for the upcoming Whitman Baltimore show as staff arrives on Tuesday October 23 in anticipation of the pre-show on Wednesday following by Booth 818 setup on Thursday morning.

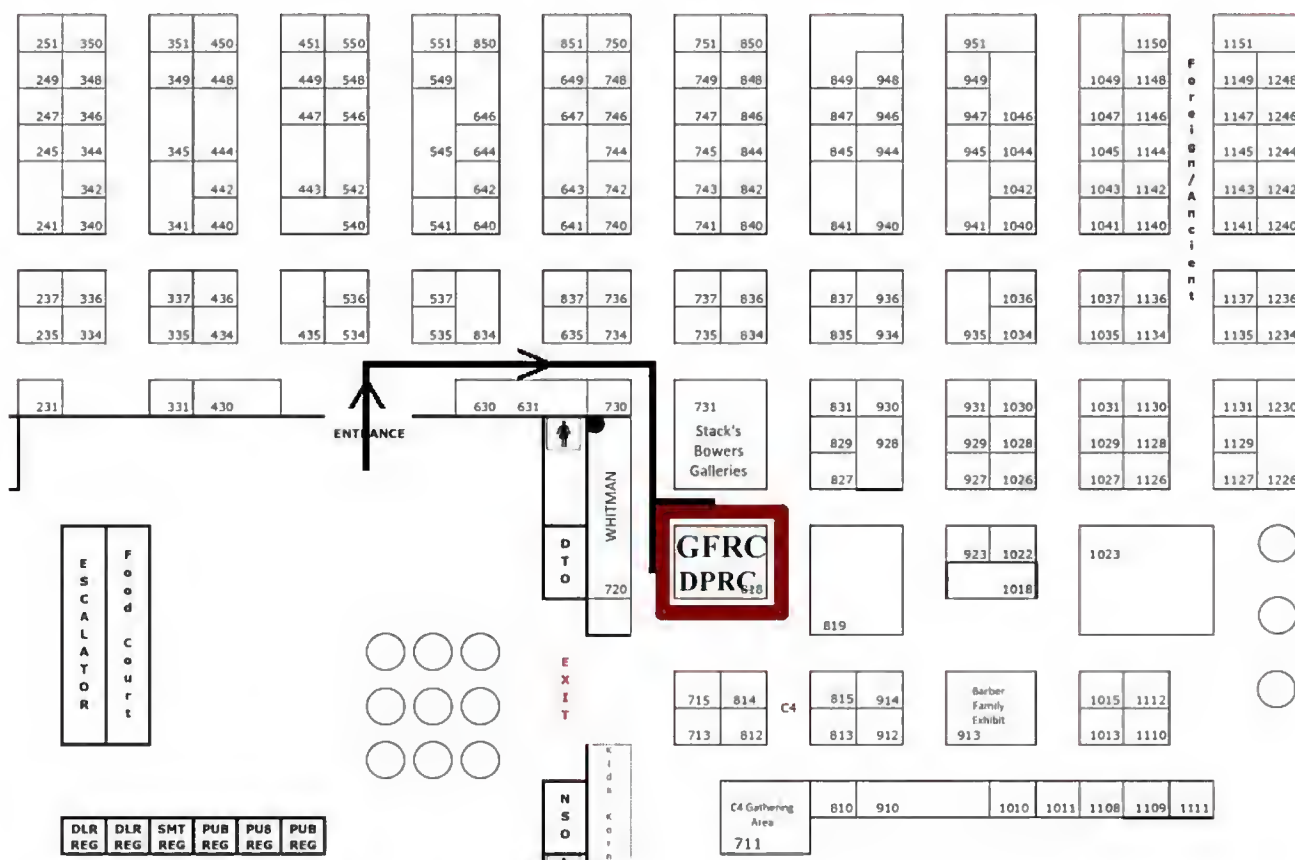
Staffing at the GFRC table has expanded in support of 13 cases of inventory and 2 cases housing the Gerry Fortin Liberty Seated Dime collection. Those individuals are;

- Sales Assistant Staff - Gerry and Diane Fortin, Len Augsburg, Dan White, Rose Marie Zergers,
- Collection Hosting Staff - Tom Bender, Greg Johnson

Following is a preview of what customers and friends can expect at Booth 818.

- 10 cases of regular GFRC inventory from early copper through United States gold. That is roughly 900 quality coins for purchase.
- 2 cases of discounted coins. These are coins that will only be discounted at the Baltimore show and not on the website price lists. Coins will have net priced stickers and include GFRC aged inventory along with consigner coins where prior arrangements have been made for special discounting.
- 1 case of raw coins. Yes, GFRC will be transporting its raw coin inventory for those who are filling Dansco and/or Whitman bookshelf albums.
- 2 cases containing the Gerry Fortin Liberty Seated Dime collection. **Not much else to say here.**

Whitman Booth 818 - Home to Gerry Fortin and David Perkins Rare Coins



Global Financial News

We start the week with spot gold moving higher to \$1234/oz, a welcomed development prior to the Baltimore show. This may be a 2018 ending rally as the global markets are starting to feel weak at the knees. Crude oil is quoting at \$72 per barrel while Bitcoin has recovered to \$6553. The 10 year U.S. Treasury is flat at 3.15%.

The disappearance of a Saudi journalist in Turkey has become a significant international event with potential global market impacts.

U.S. stock index futures are following Asia and Europe into the red as risk-off sentiment pervades amid increasing tensions between Riyadh and Washington. The Kingdom has vowed an economic response "with greater action," should the U.S. impose sanctions against Saudi Arabia over the Khashoggi case. Crude warning? "If the price of oil reaching \$80 angered President Trump, no one should rule out the price jumping to \$100, or \$200, or even double that figure," Al Arabiya's Turki Aldakhil wrote in an op-ed.

More business executives are pulling out of Saudia Arabia's three-day conference known as "Davos in the Desert," set to begin on Oct. 23. The latest include JPMorgan CEO Jamie Dimon and Ford Chairman Bill Ford. The cancellations

could add pressure on other U.S. firms like Goldman Sachs, Mastercard and Bank of America to reconsider their plans to attend the investment summit.

The United States is attempting to call out and head off potential China devaluation of the yuan.

China's central bank governor Yi Gang on Saturday promised to keep the yuan currency's value "broadly stable" at IMF and World Bank annual meetings in Bali. **But U.S. Treasury Secretary Steven Mnuchin reiterated concerns that a major drop in the yuan's value this year against the dollar could be part of an effort to gain a trade advantage for Chinese exports or to offset the impact of U.S. tariffs.**

In response to potential China currency actions, Washington wants to include a provision to deter currency manipulation in future trade deals, including with Japan, based on the currency chapter in its new deal to revamp NAFTA. The decision drew concerns in Japan over whether the U.S. would have the right to label any future forex market interventions by Tokyo as manipulation. The yen is often regarded as a "safe-haven" currency in Asia.

Sadly, Sears has filed for bankruptcy. Another trusted American retailer is gone.

Sears has filed for bankruptcy after years of staying afloat through financial maneuvering, a merger with Kmart, and relying on billions of CEO Eddie Lampert's own money. It's set to shutter 142 stores towards the end of the year and begin liquidation sales shortly. While Lampert will step down as CEO, he'll remain Sears chairman, as his ESL Investments negotiates a debtor in possession loan and other funding to support what was once the country's biggest retailer through the bankruptcy process. SHLD -16% premarket.

Wrapping Up the Blog - Look for Coin Images Tomorrow

There was no time to process coin images on Sunday and this edition is already late. So let's pass on the Featured Coins segment and simply wrap up for the day.

I will be in the GFRC office the entire day working on image processing and starting to disassemble the Dr. Glenn Peterson collection into PCGS submission lots for upcoming Baltimore show.

Your email and phone coin orders are especially welcomed!

Thank you for visiting with me this morning. Have a great week!

October 14, 2018

GFRC Consignment Flow Continues!

Greetings and welcome to the Blog on a crisp southern Maine morning.

Crisp is the operative word as temperature is only 34F with a forecasted daytime high of 57. Yes, it will be a wonderful Autumn for traditional apple orchard visits and enjoying local Halloween decorations. Maine hayrides are popular for adults and children alike.

The Fortin backyard experienced its first frost of the season during the overnight. Below is image taken at 7:30am as the sun rose and started melting away the white frost. The tall trees in the back acreage provided enough shadowing against the rising sun to facilitate this picture.

Dan White and Rose Marie arrived on Saturday afternoon. Poor Dan...instead of following my instructions for crossing the Hudson River at the Tappan Zee bridge, his car GPS took him the "shortest distance" route across the George Washington bridge allowing him to enjoy bumper to bumper traffic on end. Once at the Fortin homestead, Dan and I spent time in the GFRC office catching up on business status. Dan did remember his cellphone this time and also provided a wonderful consignment that I will discuss shortly. Evening brought a lovely lobster roll dinner at a local eatery followed by Dan and I enjoying 12 year old Dewars scotch and taking in the first installment of my Liberty Seated Dime collection.

Osprey Collection Consignment

Following are some extraordinary new offerings from the Osprey Collection. I would suggest that GFRC customers pay special attention to these and consider a FRoR. The eye appeal on each piece is exceptional. Yes, I'm using a fair number of superlatives but they are warranted. Two of the five new offerings are from Dan's PCGS box of 20 as a testament to the quality.

By the way, Dan is sitting behind me as editor while I describe his coins!

Seated 5c: 1858-O PCGS MS64 CAC and a frosty little gem with substantial cartwheel luster. Lightly toned and an ideal type coin at fair price.

Seated 10c: 1891-O F-103a PCGS MS64 CAC and the soon to be new F-103a "web-book" plate coin. What a gorgeous example with rose-blue patina, frosty cartwheel luster and plenty of die diagnostics on both sides. The old plate coin pales as compared to this example.

Barber 10c: 1905 PCGS MS64+ CAC...essential a gem with pretty rose and light blue ring toning on both sides. Vibrant frosty cartwheel luster is so evident under a halogen lamp. This would be a great mint state type coin! Dan is nodding his head.....

Seated 25c: 1888 PCGS PR65CAM and from Dan's box of 20. A beautiful proof Liberty Seated quarter with watery fields on both sides and light to medium aquamarine patina. What eye appeal.....

Flowing Hair 50c: 1795 PCGS VG08 CAC OGH...gem original for the grade and another from Dan's box of 20. A perfectly original example with medium gray patina. Blemish free regardless of the wear with substantial eye appeal. I expect this one to be sold immediately once images are posted.

Crazy Joe Collection Consignment

Crazy Joe is back with a small Capped Bust half dime consignment that arrived on Saturday. I've not had time to attribute the LM numbers.

Capped Bust 5c: 1835 PCGS AU53 Small Date, Small 5c a choice original piece with rich gray-gold patina and satiny luster; 1835 ANACS AU50 a choice example that should be in a PCGS holder due to its sea green-gray patina and frosty cartwheel luster; 1836 ANACS AU50 original frosty silver gray surfaces.

Wrapping Up the Blog

With company at the Fortin homestead, it is best to wrap up the Blog at this point.

Overnight brought the sale of two important Liberty Seated half dimes to a Collectors Corner customer; 1849-O PCGS AU53 CAC and 1867 PCGS MS65+ CAC. There is no question concerning the significance of GFRC moving into Collectors Corner as a new marketing channel.

Wishing everyone a great Autumn day. Yes, GFRC will be open for orders throughout the day via email or phone call. Text me also if you wish.

October 13, 2018

ANACS OWH Half Dimes from Dr. Glenn Peterson Collection

Greetings and welcome to a weekend edition of the Daily Blog.

Today's musing will be brief since spending most of Friday away from the office and attending the wedding of a niece. Diane's side of the family has a substantial number of nieces and nephews, fourteen to be exact, which means a predictable number of wedding invitations during the past ten year. This was the youngest niece marking the end to a string of family weddings....at least on my wife's side of the family.

Ok, wild turkey alert! Seven wild turkeys are crossing through the front yard as the Blog is being written....

Where was I? Oh, the wedding. The wedding was held in Dayton, Maine at an old rustic barn. Luckily, the weather cooperated after rains throughout Thursday and cloudy cold conditions on Friday morning. The late afternoon wedding was conducted outdoors under blue skies and overlooking a pond and Maine autumn foliage.

Dr. Glenn Peterson Collection - A Few ANACS Holdered Seated Half Dimes

I'm pleased to be providing a preview of the Liberty Seated half dimes in the Dr. Glenn Peterson Collection. With time away from the office, I was up early and processed the ANACS holdered coin images. Following are four highlights to whet your appetite.

We start with an 1840-O No Drapery V-1 Large 1 which is an R5 rarity in F/VF according to Al Blythe in the [Complete Guide to Liberty Seated Half Dimes](#). This reference will be my primary source of die variety information since no other book has been published since 1992. This book is available on the Newman Numismatic Portal by simply clicking the underlined link.

The 1849 V-6 is a gorgeous little silver piece of American coinage with extra metal on the upper loop and tail of the 9 digit. The 1858 Inverted Date is heavily clashed with satiny blue-gray cartwheel luster and the 1862 half dime is a pretty piece and better than the assigned MS60 grade.

1840-O ND V-1 Large O ANACS F12 OWH 5C
5C

1849 V-6 ANACS AU50 OWH

1858 Inverted Date ANACS MS61 OWH 5C

1862 ANACS MS60 5C

Early ANACS Old White Holders

Some Blog readers may not be entirely familiar with the early ANACS holders. For example, the above 1849 half dime resides in early holder with serial number RE8221.

In 1989 ANACS discontinued issuing photo certificates and began encapsulating coins in tamper evident plastic holders. During 1990, the ANA board of governors sold ANACS to Amos Press, publishers of Coin World. The 1849 half dime is encapsulated in the first holder configuration issued after Amos Press of Sidney OH assumed ownership of ANACS. The most notable change is in the hologram on the reverse. The new ANACS logo appears twice and has a red or red-gold appearance. On the front the underprinting is now green rather than blue and simply says "ANACS." This holder was used between 1991 and 1992. Below is an image for your reference. Image quality is not the best but you should be able to catch the point.

Dan White and Rose Marie Zergers Arrive Today

Most GFRC friends have met Dan White (Osprey Collection) at a major coin show or at least have read about Dan in the Blog. Dan and his new love, Rose Marie Zergers, arrive to the Fortin homestead this afternoon for a weekend visit. They are traveling through the northeast during foliage season and coming to Maine during close-to-peak colors. It will be a pleasure to host Dan and Rose Marie at our home. I'm sure there will be some scotch consumed along with a review of my Liberty Seated dime collection. And yes, lobster rolls will be in order.

Featured Coins of the Day

Weekends are usually busy times for coin orders as collectors have a chance to break away from the work week and relax with their hobby. There is no question that Collectors Corners has been an important GFRC marketing step as the rate of new customers has markedly increased.

GFRC has a huge inventory of quality early type coins and continues to add more offerings on essentially a daily basis. Just yesterday, I purchased a seven piece Draped Bust and Liberty Seated half dollar lot, all PCGS grade with some CAC approved, from a collector. A small Capped Bust half dime consignment also arrived and needs to be photographed once a sunny day returns.

Below are six quality United States commemorative half dollars to consider on a Saturday morning. Note that GFRC stocks those with eye appealing toning. I'm not much of a fan of blast white commemoratives.

1892 Columbian PCGS MS63 CAC 50C

1920 Pilgrim PCGS MS65 CAC 50C

1934-D Oregon Trail PCGS MS66 50C

1937 Antietam PCGS MS66+ CAC 50C

1937 Roanoke PCGS MS66 CAC 50C

1946 BTW NGC MS66 CAC Fatty 50C

Thank you for stopping by at the Blog and wishing everyone an enjoyable weekend. I will be in the office until 3:00 pm and still monitoring email for orders after Dan White and Rose Marie arrive.

October 12, 2018

Odds n' Ends on a Friday

Greetings on a cloudy Friday morning in southern Maine. Welcome to a late edition of the Daily Blog.

Today's edition will be a collection of short topics as there is little prepared. Thursday was spent processing Liberty Seated half dime images for slabbed coins within the Dr. Glenn Peterson Collection along with handling a host of phone call and email inquiries on how the sets will be marketed and sold. So let's jump into that topic to kick off the Blog.

GFRC Marketing Plan for the Dr. Glenn Peterson Liberty Seated Half Dime and Half Dollar Sets

The Dr. Glenn Peterson Liberty Seated half dime and half dollar sets present a substantial challenge. Both sets were constructed with the goal of acquiring all listed die varieties in the variety reference books of the collecting period. Therefore for Liberty Seated half dimes, the references were Valentine and Blythe (DLRC Press). For Liberty Seated halves, the primary reference was the Wiley-Bugert book as published by DLRC Press.

I have first hand knowledge of building a substantial die variety set. It is impossible to find strictly original coins for each die variety. Compromises must be made as one never knows when another example of a specific die variety may be located. Cherry picking is also a variable. At the end of the day, die variety sets will be populated with coins varying in grades and surface conditions. This is the situation for the Dr. Glenn Peterson sets. Therefore much work is involved in preparing the individual coins. Setting fair prices and holding those that warrant the grading fees are obvious steps.

Following is how I'm approaching the Dr. Peterson sets.

- PCGS and NGC slabbed coins have already been sent to CAC for review.
- ANACS old white holder coins will be initially marketed and sold as is.
- Raw coins will be individually evaluated. Those that I believe will grade at PCGS will be submitted at the Whitman Baltimore show in two weeks.
- Raw coins that are cleaned will be listed as such and sold as is.

Already, I've received many emails and phone calls on gaining access to individual pieces within the Dr. Peterson collections. Collectors are asking if GFRC will market the Peterson collections in the same manner as the Iowa and Mt. View Collections of Liberty Seated quarters. The response is no!

Dr. Peterson has instructed me to start selling his coin as soon as possible. Therefore I'm working towards having the PCGS, NGC and ANACS coins posted to the GFRC price list prior to the Baltimore show and having those coins available at the Baltimore show.

There will be a lag time after the Baltimore show as I wait for the PCGS graded portion of the collections to return. Given my busy November show schedule, the Black Friday sale and migrating to Florida office, I'm expecting the PCGS graded coins to secure attention starting early December once in the Florida office.

Worth a Good Laugh: Another PCGS Mechanical Labeling Error

PCGS never ceases to amaze concerning their ongoing problems with mislabeled slabs. Since being the Big Gorilla in the numismatic business, PCGS has been able to continue making labeling errors without an impact to their business. They are fortunate to have a near monopoly else a competitor could come along and provide a higher level of service and quality outcomes. If in other competitive consumer industries, PCGS's lack of outgoing quality control would lead to lost market share until the company finally was enlightened as to the need for improved quality management systems.

Here is a glaring error... An 1839 Liberty Seated Drapery half dollar labeled as a Reeded Edge Capped Bust dollar. Even more laughable is the WB-102 variety attribution which Dr. Peterson paid a separate fee for coupled with the design labeling error. When these issues occur, resolution responsibility falls back on the collector to resubmit the slabbed coins for correction.

As a separate note, the entire high level PCGS management team has been terminate by Collectors Universe. David Hall, Ron Guth and others are gone. Hopefully, the new management team will bring improved operational experience and methods towards solving their chronic labeling issues.

Worth a Good Laugh! Terrible PCGS Outgoing QC

Seth Godin's Blog: Organized for browsing

Up until today, I would use blog postings from Seth Godin to open the Daily Blog. However, this offering from Godin requires much deeper reflection to capture his point. As a reminder to myself that this blog posting is worthy of serious consideration, it has been positioned within the body of today's Blog. The concept of organizing things for creative browsing is new and will take serious reflection for potential application at GFRC.

Organized for browsing

In the traditional world, most things are organized so you can find them when you're looking for them. That's why you keep your tools in your tool chest and the forks in the silverware drawer. That's why books are stored in alphabetical order, by author.

But in the digital world, finding is easy. Type what you want in the search bar.

What we're still exploring, and not very successfully, is how to organize things for browsing. How do you bump into the thing you didn't know you were looking for? How do you decide what your next home improvement project should be, or the next movie you should see?

Dancing along the edge of facilitated discovery is one of the most important frontiers that marketers are challenged to do. And we're not doing it very well yet.

Global Financial News

Are we seeing a flight from risk to safety in the past 48 hours?

Spot gold has finally found its legs and is attempting to break out of its recent trading range on the upside. Spot gold has moved to \$1225/oz in just two days after being at the \$1190 level. Crude oil is holding at the \$71.34/bbl level as is Bitcoin at \$6236. The 10 year U.S. Treasury bond is yielding 3.17% and a slight pullback from recent near term highs.

Global futures are all pointing solid green and indicating that the recent U.S. market sell-off may have run its course. Following are several Seeking Alpha headlines to consider on a Friday. First up is the kick off of third quarter earning season reporting.

The third quarter earnings season kicks off in earnest today on the heels of a backup in interest rates and a selloff on Wall Street. JPMorgan, Wells Fargo, Citigroup and PNC Financial will all report before the bell, with U.S. futures getting a big bump overnight pending the results. Corporate tax cuts, strength in the U.S. economy, rising oil prices and share buybacks are expected to fuel double-digit earnings growth, but analysts will also be watching how often companies mention tariffs hurting their profits.

China's trade surplus is increasing as the United States economy continues to expand.

China's export engine kicked into high gear in September, producing a record trade surplus of \$34.13B with the U.S. that could intensify an already heated trade dispute between the world's two largest economies. The figure further surged to \$225.79B over the January-September period as President Trump threatens an additional \$267B of tariffs.

Canada must follow the United States lead on steel tariffs to avoid being overrun by overseas steel makers.

As overseas steelmakers are shut out of the U.S., Canada is imposing new quotas and tariffs on imports of seven categories of steel to head off a potential rise in imports seek new customers. A tariff of 25% will apply starting Oct. 25, 2018 to imports "in cases where the level of imports from trading partners exceeds historical norms," and cover products like heavy plate, concrete reinforcing bar and energy tubular products.

More science fiction that may turn to reality... Facebook is attempting to develop brain-computer interfaces.

Elon Musk's Neuralink is not alone. Starting as early as January 2017, the staff of a secret Facebook initiative called Building 8 have been working to make the world's first brain-computer interface, Business Insider reports. The initiative includes at least two major publicly reported projects: a noninvasive brain sensor designed to turn thoughts into text and a device that essentially lets you "hear" with your skin.

Featured Coins of the Day

Today's Blog has been a wasteland for coin images. Therefore the Featured Coins of the Day segment is absolutely warranted!

The Twin Lakes Collection consignor is in a fund raising mode and hopes to sell a fair portion of his consignment by the end of the Whitman Baltimore show. If there is potential interest in any of the following, then please call or email me. These coins need to be sold at fair pricing for all parties.

Twin Lakes Collection Consignments to Consider

1837 Sm Date PCGS AU58 CAC 5C

1848 F-101a PCGS AU58 10C

1905-O Micro O PCGS AU58 CAC 10C

1905-O PCGS AU58 CAC 10C

1855 Arrows PCGS AU58 CAC 25C

1889 NGC MS62 25C

Thank you for checking in on a Friday morning and wishing everyone a great day. I'm immediate off to the shipping department followed by a health walk. The rains have stopped but there is little chance of sunshine towards photographing coins today.

I'm looking forward to seeing you on Saturday morning at the Daily Blog.

October 11, 2018

Special Kansas Collection Consignment Arrives!

Greetings and welcome to another edition of the Daily Blog.

Thursday arrives with southern Maine experiencing precipitation throughout the day. Therefore, I will be staying put in the GFRC office working through the Dr. Glenn Peterson Collection and loading items into the COIN database. Already, calls and emails have arrived concerning potential Liberty Seated half dime and half dollar dates and die varieties that will come available. These types of inquiries are most welcomed as this is the point for marketing collections in the Blog. My goal is to maintain and enhance the GFRC community and a constant supply of quality offerings is paramount for supporting demand.

Shifting topics to field mice.... the total is now up to 31 killed in the garage. We are making progress as daily trapping is down to one rodent rather than two. At some point, the external supply has to become exhausted...we hope.. On a positive note, no trapped mice in the basement!

GFRC Using New Huawei Cellphone

It was definitely time to move away from the old Samsung Galaxy S4 cellphone and that transfer took place on Wednesday. I've migrated to a Huawei cellphone which is the most popular brand in China and probably the largest volume seller in the world. Having a dual band phone with U.S. and China sim cards will simplify my telecommunications challenge when in Shanghai. Having an internet hotspot any where in the world is welcomed.

I'm still learning the Huawei phone and ask for your understanding if I happen to call back by mistake or drop a call. The Android system is configured differently than on the old Samsung.

LSCC Leadership Team Meetings Last Evening

The beginning of each month brings not only the release of the LSCC's *E-Gobrecht*, but also an LSCC leadership team meeting. I can report with confidence that all programs and publications are in good order. Club membership stands at 661 individuals.

The Fall 2018 *Gobrecht Journal* edition is in the proof reading stage and will be heading to the printers within days. Contained in the *Gobrecht Journal* mailing will be the following that should be noted;

- Club member dues renewal notice and form (please get dues in quickly and don't procrastinate!)
- Kam Ahwash best *Gobrecht Journal* article voting form
- LSCC Club Officer voting form (Gerry, Len and Dale are running again for 2019-2020 terms so please vote for us)

As 2018 quickly comes to a close, so does the Premier LSCC Membership Medal program. We still have 90 struck silver medals available to be engraved and sold. The club treasury would love to convert this silver to cash on our balance sheet. Therefore, I am once again making a plea for orders. Following is a second publishing of Jeff Ball's request for more Premier LSCC Membership Medal orders. The order window for this program will wrap up by middle of November. Please consider a medal to commemorate your LSCC membership as an ongoing legacy to family.

Premier LSCC Membership Medals - Order Now!

2nd Production Run of Premier LSCC Membership Medals!

Jeff Ball, our new LSCC Special Project Director sent in the following announcement for the Daily Blog!

Don't miss out on this unique opportunity to own and pass down your heritage in the Liberty Seated Collectors Club! We are now taking orders for a 2nd and final engraving run of Premier Silver Medals. The medals are struck and waiting for your name and LSCC number to be engraved.

Oh yeh, you still receive the beautiful custom crafted Capital Plastics holder in which to store your cherished medal. The spectacular Jim Macor design and Dan Carr minting are a joy to hold in your hand.

SPECIAL ANNOUNCEMENT: The maximum number of medals per member has been raised to 5!!!!

Yes, that's right, you can now order as many as 5 total medals per member/number to share with friends or family.

Here is what LSCC members have shared with us regarding the medals:

"It has been my first chance to respond, but the Medal arrived in the mail last Saturday 8/4 or earlier, not sure. The very quick delivery, quality of the Medal of course and the whole process certainly exceeded expectations big time! Thanks for everyone's efforts from just one of the #s in the membership roster!"
PK

"I simply want to check in and say the medal arrived to me safely and I am thrilled. I should have sent this earlier so you could put a checkmark next to my name."
BR

"I received my LSCC Medal in the mail yesterday. Well struck and much "eye appeal"... Thank you,
DD

"Got my medal – it looks BEAUTIFUL."
DD

It's so easy to place an order TODAY! Simply click on the link below and order via Paypal or US Mail.

<http://www.lscweb.org/Premier-Membership-Medal.shtml>

Thank you for your support of LSCC and the Premier Medal program of 2018.

Kansas Collection Consignment

It gives me great pleasure to announce the arrival of a top quality and well pedigreed consignment. The Kansas Collection consignor has been with GFRC since 2014 as both a customer and consignor. This individual has an eye for better dates in the best possible preservation states, of course within a budget. This individual contacted GFRC last week concerning the divestment of certain important purchases towards raising cash for a new educational pursuit and tuition.

I'm sure the GFRC community will be pleased to gain access to this marvelous offerings and help the Kansas Collection consignor with his fund raising goal. Following are four great coins to consider.

The 1846 half dime is a special offering for any serious collector of Liberty Seated half dimes.

The 1844 PCGS AU50 dime is from the Woodlands Collection and a gem. It also resides in PCGS old green holder with conservative grading.

The 1858-S dime is a Norweb Collection piece and resides in a 2012-2013 transitional PCGS holder. GFRC also sold this dime into the Kansas Collection when it was consigned by the Saw Mill Run Collection. It comes with the Bowers and Merena October 12-14 1987 auction insert from the Norweb Collection. That auction was held 31 years ago tomorrow.

And finally, we have a marvelous 1877-CC PCGS AU58 Seated quarter with incredible eye appeal. This piece was purchased from Bill Kelly, at the 2017 New Hampshire Coin Expo and immediately sold to the Kansas Collection for \$925.

I hope that you might consider these offerings and email potential FRoRs.

Kansas Collection Consignment - Important Offerings for Baltimore Show

1846 PCGS VF30 5C OGH

1842-O F-105 PCGS AU50 CAC 10C
Woodlands

1844 PCGS AU50 CAC 10C OGH Ex

1858-S PCGS VF25 CAC 10C Ex Norweb
Valley

1877-CC PCGS AU58 25C Ex Saco

Global Financial News

Thursday opens with sharp movements in the financial markets. Stocks are starting to correct as interest rates increase and poise risks for companies who are living on borrowed time via ultra low interest debt financing. Of course, the 24 hour media loves to amplify significant drops in the equity markets and elevate investor concerns. Constantly reminding investors that there has been a drop in their 401K balance is not wise for long term investing confidence.

The opening Seeking Alpha headline captures yesterday's market movements.

A mix of higher bond yields and growth worries are continuing to take their toll on the markets, with equities across Asia and Europe getting slammed overnight after a bloodbath in the U.S. Led by tech carnage, the S&P 500 and the Dow posted their biggest daily declines since Feb. 8, while the Cboe Volatility index (VIX) surged 43.9% to 22.96.

As far as commodities and interest rates are concerned, there were movements worth covering in today's Blog. Crude oil took a substantial drop from \$75 to \$71.76/bbl. Spot gold is back to the upper end of its trading range at \$1208/oz and Bitcoin fell 5% to \$6235. The 10 year U.S. Treasury bond yield also dropped to 3.17%.

On a positive note, inflation is not an issue as a substantial number of people remain unemployed. The current 3.7% unemployment rate discounts all those who have stopped looking for work. This change in unemployment tracking occurred during the Great Recession probably for political reasons.

Data from the Labor Department this morning will probably show that the Consumer Price Index increased 0.2% in September after edging up with similar percentage gains in August. The inflation figure will be closely watched by investors as it could signal where Treasury yields will go from here. Separately, data for initial claims for state unemployment benefits is expected to rise to 207K during the week ended Oct. 6, matching the previous number.

Wrapping Up the Blog

Let's end the Blog at this point. Again, I will be in the office throughout the day, ready and willing to make a coin sale or deal....

Thank you for visiting with me today.

October 10, 2018

Massive Dr. Glenn Peterson Collection Consignment Arrives

Greetings on a wonderful Indian Summer morning in southern Maine. Thank you for stopping by at the Daily Blog!

Yes, it is Indian Summer time with the temperature already at 70F while the Blog is composed. The sunrise is bright and illuminating the autumn foliage colors. It is a wonderful day to be alive and enjoying the best that Mother Nature can provide on an October morning. Being so excited, I step outside with shorts, t-shirt and bare feet to snap this image of the front yard. Let's remember that within 30 days or so, there could be snow on the ground.....

GFRC Office Front Yard - 7:15 am

Loved Losing a Bet!

Don't I love losing a bet! The Tenaflly Collection consignor and I have had running bets on the Red Sox and Yankees this year. I won the bet for the pennant race and Tenaflly graciously sent along a \$1 Money Order that will be framed. Then I took the Yankees for the ALCS and Tenaflly went with Boston. Last evening's game was a fitting end to a struggle between two 100 game winning teams. I will gladly send Tenaflly his 2018 \$1 Money Order as a remembrance of a great baseball season.

Great Miata Ride to Portsmouth NH Liquor Store

I called it the \$300 drink run! Monday brought a gorgeous afternoon drive to the Maine-New Hampshire state line and a visit to the infamous New Hampshire liquor stores; really an adult play ground. The sun was bright with the Miata needing to be opened up to burn out slow speed carbon build up. I-95 traffic was moving along at 80-85 mph with the Miata performing well and ready for winter storage.

Maine is not the place to purchase wines and spirits with our liquor tax, sales tax plus bottle tax. All are eliminated by taking a wonderful drive south for an hour and incurring \$10 or so in tolls. The Fortin bar is now well stocked and will be ready for our Maine return during spring 2019.

Massive Dr. Glenn Peterson Collection Consignment Arrives!

During the past week, there has been mention of GFRC insourcing a complete Liberty Seated half dime and half dollar collections by die variety. The time has come to announce that these collections are the property of Dr. Glenn Peterson, JRCS Program Chairman and author of *The Ultimate Guide to Attributing Bust Half Dollars*. Dr. Peterson's book is frequently used along with Parsley for attributing capped bust halves in GFRC inventory.

The following image best illustrates the consignment magnitude and challenges. Already Glenn's holder coins are off to CAC today and hopefully will be available for the Whitman Baltimore show.

Global Financial News

Asian equity markets have stabilized in the near term. Let's have a morning look at Seeking Alpha headlines plus commodities and interest rates.

Crude oil remains closely watched now that Hurricane Michael has been elevated to Category 4 and nearly half of Gulf of Mexico crude oil production is shutdown. Crude is back to \$75/bbl. Spot gold remains stuck at the low end of its trading range; \$1190/oz. Bitcoin is also in a very tight trading range at \$6503. Finally, the 10 year U.S. Treasury bond is holding at 3.22%

Turkish government is intervening towards controlling double digit inflation. This typically does not solve the issue but dictators give it their best.

Unveiling a new set of measures, Turkish Finance Minister Berat Albayrak has promised an "all-out war" on inflation, with the private sector agreeing to cut prices on its goods by at least 10% across the board. The program will also include a freeze on energy prices until the year-end and an acceleration of VAT rebates. **Turkey's annual inflation reached 24.52% in September, up from 17.9% in August.**

Continued progress is being made in the South and North Korea relationship along with Trump planning a post November 6 election meeting with Kim Jong-un.

Amid improving relations, South Korea is weighing lifting some of its unilateral sanctions against Pyongyang to resume inter-Korean economic projects. The penalties currently ban South Koreans from traveling to North Korea and investing in the communist country. President Trump separately confirmed that his second summit meeting with Kim Jong-un will be held after the U.S. midterm elections on Nov. 6.

The icon of 20th century American retailing is close to bankruptcy.

Sears has hired advisers to prepare for a possible bankruptcy that could come ahead of a \$134M debt payment due on Monday, WSJ reports. A Sears special committee is currently weighing a prior offer from CEO Eddie Lampert to acquire the retailer's Kenmore appliances brand and home services business for as much as \$480M, but the company may go out of business before the approval. SHLD -23% premarket.

Walmart is exploring selling cannabis products in Canada as that country could be the first to legalize recreational marijuana.

With Canada on the verge of becoming the first major economy to legalize recreational marijuana, Walmart's Canadian unit is exploring the possibility of selling cannabis-based items, but has no immediate plans to "carry CBD products at this time." Shares in cannabis producers have rallied in anticipation of the legislation and the latest news boosted Walmart shares nearly 3% in afternoon trading on Tuesday.

Wrapping Up The Blog

That is all she wrote for a Tuesday as I'm well beyond regular publishing time.

Thanks again for stopping by and please do consider a numismatic purchase. As much as I thoroughly enjoy spending two hours a day writing a Blog, coin sales are the imperative towards maintaining momentum.

See you tomorrow with more ramblings.

October 9, 2018

Whitman Baltimore - Frost's Barber Exhibit and Fortin's Seated Dime Set Display

Greetings on a Tuesday morning and welcome to the Daily Blog.

Kicking off today's ramblings is proving to be difficult. How often can one write about southern Maine weather, Autumn foliage or similar topics? I'm bored writing about these items and believe readership is probably familiar enough to have their eyes glaze over. Staying away from politics is paramount as constant feedback arrives concerning the Daily Blog being an oasis from the highly charged mainstream media. My role is to provide insightful topics with education and numismatics as the core goals. Selling featured GFRC coins is always appreciated as a reward for committing several hours per day to this publication.

Gerry at Howell's Gun Range: Gray, Maine

Learning to handle firearms is one of my latest undertakings. On Monday, Rick and I decided to try a different gun range within 15 minutes of our homes. We visited a newly built range in Gray Maine at Howell's Gun Shop. Their facilities are pristine with huge gun shopping area, large flat screen TV for gun range safety movie, bathrooms immediately off the range and double ranges for shooting. Prior to entering the range, Rick provided a tour of the shop and explained the various types of makes, calibers and other need to know items when making a firearm purchase decision.

Then we entered the range with our existing firearms; my old High Standard .22 and Rick's new Glock .40. Target practicing was done at 30 and 45 feet with Rick removing the laser sighting on his Glock. In the lane next to us was a local hunter with a 30/30 hunting rifle who was refining his accuracy. Attempting to maintain concentration with a 30/30 rifle firing four feet from us was challenging. The High Standard performed well at both distances but has a tendency to jam. At this session, I become comfortable with clearing jams and continued firing away. Rick's accuracy with the Glock improved dramatically without the laser sighting. Then I started firing the Glock and went through several clips. The Glock is an entirely difference experience with soft trigger (which I hated) and considerable recoil. Let's just say that my target accuracy was pathetic and much more practice is warranted with a larger caliber pistol with quick trigger. We are heading back for another session soon and I will be renting a 9mm towards becoming more comfortable and accurate with larger caliber pistols.

Gerry at Howell's Gun Range

CoinWeek Posts GFRC Press Release

Charles Morgan of CoinWeek immediately responded Monday morning to the press release concerning the Gerry Fortin Collection of Liberty Seated Dime being on display at the Whitman Baltimore. We had a pleasant phone discussion towards selecting the best images for dressing up his website post and within a few hours, the press release was nicely presented. Blog readers can view the post at the [U.S. Coins headline page](#). The full press release is [available here](#).

At the Whitman show, Charles will bring his roving video camera and plans to conduct a video interview concerning the history behind the construction of this set since it predates Gardner and Bender.

Whitman and Numismatic News Announce John Frost's William and Charles Barber Exhibit

John Frost has been working tirelessly towards a major Barber exhibit event at the Whitman Baltimore show. On Monday, John reported that both Whitman and Numismatic News had published his press release. These releases can be view by clicking the [Whitman website announcement](#) and the [Numismatic News coverage by Dave Harper](#). Following is an extract from the Whitman website announcement as written by John Frost. Having the Trepagnier family at the exhibit to discuss their ancestors is a huge accomplishment by John.

The Whitman Coin and Collectibles Baltimore Expo will feature two groundbreaking new exhibits and lectures on personal artifacts from the family of U.S. Mint chief engravers William Barber and Charles E. Barber.

The Expo is open to the public and runs from Thursday to Sunday, October 25-28, 2018, at the Baltimore Convention Center. The exhibits will be on display through Saturday.

The Barber exhibits are being brought to the Expo by the nonprofit Barber Coin Collectors' Society and Liberty Seated Collectors Club. Both clubs will hold meetings with educational programs during the Expo, and everyone is invited to attend.

The exhibits include recently revealed personal artifacts from the family archives of William and Charles Barber. These artifacts change the popular conception (and misconceptions) of the father and son who served as the fifth and sixth chief engravers of the United States Mint.

Members of the Trepagnier family, Charles Barber's descendants who currently own the personal archives and have generously allowed them to be displayed, will be in attendance and will meet collectors and talk about their famous ancestors.

New GFRC Offerings

The [GFRC 30 day price list](#) now has an incredible 284 offerings. I've decided to relist coins that have received a substantial pricing reduction towards renewed visibility. These price reduced items will be featured side by side along with the flow of new coins being posted for the first time. GFRC has been busy preparing a huge inventory

for the upcoming Whitman Baltimore show and is looking forward to showcasing 13 cases of quality coins plus two cases with the Liberty Seated Dime set display.

Last evening, I dug into the safe and pulled out a few more Seated dime plate coins from *The Definitive Resource for Liberty Seated Dime Variety Collectors*. These three dimes had previously been photographed and somehow ended up in a *get to it* PCGS blue box. Images were processed and are featured next. The "web-book" was also updated with the much improved images.

Look for these three dimes to reach the GFRC price list by afternoon time.

More Liberty Seated Dimes from Fortin Reference Collection

1856 Small Date F-123 NGC MS62 - Plate Coin

1889 F-105 DDR PCGS AU58 - Plate Coin

1891-S F-108 NGC MS63 - Plate Coin

Global Financial News

The U.S. bond market is under pressure as interest rates continue to rise. Let's have a look at this point along with our usual review of global financial headlines.

We start the day with the 10 year U.S. Treasury yield climbing again to 3.26% which is leading to a sell off in the bond market. Crude oil is approaching the \$75/bbl level again while spot gold is idling on the lower side of its recent trading range at \$1190/oz. Bitcoin is stable at \$6608.

As interest rates rise, the United States must be concerned with refinancing existing debt that is rolling over. The same issue is facing corporate America as increased debt financing costs will impact earnings.

All eyes are on U.S. Treasuries again as trading reopened in the wake of last week's selloff and a bond market holiday on Monday. The benchmark 10-year yield crept up to a fresh seven-year high, advancing past 3.26%, marking an increase of about 80 basis points from the start of 2018. U.S. stock index futures look poised for a fourth day of declines in response, down 0.5%, as traders gear up for \$230B of Treasury auctions this week.

Pakistan's economy and currency is in deep trouble.... Let's remember that much of that debt is owed to China.

Pakistan's currency tumbled 7% to PKR134 to the dollar overnight after the nation's finance minister, Asad Umar, announced his government would approach the IMF for a bailout for the 13th time in its history. Pakistan's stores of foreign currency now stand at \$8.4B - barely enough to cover imports until the end of the year, while the rupee is more than 25% lower vs. the greenback since the beginning of last December.

Now that trade agreements are settled with Mexico and Canada, the Trump administration pivots to China. Both Trump and the Chinese are crafty negotiators.

President Trump will not engage in trade talks with Xi Jinping at next month's G20 summit if China does not produce a detailed list of concessions, sources told the FT. The Chinese say they have such a list, but would not present it without some guarantee of it being received in a stable political climate in Washington, including a point person with a mandate to negotiate on behalf of the Trump administration.

Derivative contracts are the dark side of the financial world. I worry when seeing this topic appear in a Seeking Alpha headline.

Latest Brexit warning... **As much as £41T of derivatives contracts maturing after Brexit are at risk unless European officials address regulatory uncertainty, according to the Bank of England.** Unless a statement is forthcoming from the European Commission, clearing houses will have to tell their European members such as banks to move their books of businesses, or risk falling foul of European law.

Space as a tourism frontier should be breached within weeks according to Richard Branson.

Virgin Galactic is "more than tantalizingly close" to its first trip to space, according to billionaire founder Richard Branson. "We should be there within weeks, not months. And then we will be in space with myself in months and not years," he told CNBC. Earlier this year, Branson admitted Virgin Galactic was in a closely-fought commercial space race with Jeff Bezos's Blue Origin (BORG).

Featured Coin of the Day

GFRC continues to expand its inventory of quality Liberty Seated and Trade \$1. So many of these large denomination silver pieces have been cleaned or restored over the years and found their way into TPG holders. Your challenge, as a sophisticated GFRC customer, is purchasing those that are strictly original and excellent long term values.

Also look for a major Liberty Seated dollar consignment arriving this week. How would an early date proof Seated dollar strike your fancy?

Quality Liberty Seated and Trade Dollars to Consider

1844 PCGS AU58 Seated \$1

1846 PCGS AU58 CAC Seated \$1

1853 PCGS AU50 Seated \$1

1872-CC Raw VF35 Seated \$1

1874 PCGS AU58 CAC Trade \$1

1876-S NGC MS64 Trade \$1

Ok, that is a wrap for another Daily Blog edition. With Indian summer arriving, I will be making that trip to New Hampshire either today or tomorrow. If wishing to purchase any GFRC item, then email is probably best followed by a phone call order. Your numismatic purchases are most important to me!

October 8, 2018

Indian Summer Arrives This Week

Greetings on Columbus Day and welcome to the Daily Blog.

I'm in a particularly great frame of mind as today's Blog edition is composed. It is Columbus Day which means the United States Post Office is closed and no packing and shipping is due this morning. Then at 3:00 pm, my neighbor Rick and I are heading to the Windham Weaponry gun range for another practice session. Monday is no rental fees day and an opportunity to try out one of their AR-15 style rifles on the range. This will be an adult thrill for sure.

As the headline indicates, Indian Summer arrives to southern Maine on Tuesday and Wednesday with daytime highs at 80F and evenings staying in the low 60s. The Miata is coming out of the garage for a driving season ending wash and road time. The scotch stock is thin so best to head to the infamous NH Liquor store in Portsmouth to restock before Dan White and Rose Marie arrive on Saturday. Yes, quality bottles of wine will also be secured for sharing at Baltimore show Booth 818 towards maintaining tradition.

Speaking of the Whitman Baltimore show, Sunday morning was spent writing a press release to announce the display of my Liberty Seated dime collection at the show. The following press release has already been submitted to CoinWeek, Coin World and Numismatic News. Since I don't frequent the numismatic messages boards, it would be greatly appreciated if Blog readers could copy and paste the following to a post on your favorite message board.

Press Release

Gerry Fortin Collection of Liberty Seated Dimes on display at Whitman Baltimore show.

Gerry Fortin Rare Coins is pleased to announce that a special Liberty Seated coinage set display will be available at the expanded GFRC Booth 818 during the upcoming Whitman Baltimore show.

The Gerry Fortin Collection of Liberty Seated Dimes, a collection assembled during a fifteen year period between 1990 and 2005, will be on display and hosted by Tom Bender and Greg Johnson. The set will be on display from 10:00 am Thursday October 25 through 2:00 pm Saturday October 27. Collectors will be able to inspect and study individual coins when the hosts are available.

Liberty Seated dimes were minted from 1837 through 1891. A complete date and mintmark set comprises 114 pieces and with major die varieties, as published in A Guide Book of United States Coins, the set count increases to 121. All 121 Liberty Seated dimes will be on display with the majority being housed in old PCGS and NGC holders with CAC approval. This set was personally assembled by Gerry Fortin through auction purchases and national show attendance while an executive in the semiconductor industry. This collection predates that of Eugene Gardner and the current Tom Bender Collection; currently #1 on PCGS Set Registry.

Major notable items concerning the Gerry Fortin Collection of Liberty Seated dimes include;

- The finest grouping of San Francisco strikes during the 1860 through 1867 time period.
- The finest 1852-O dime graded NGC MS66 CAC.
- Listed in the PCGS Set Registry since 2004 and awarded nine Gold Awards and two Platinum Awards through 2014.
- An 86% CAC approval rate with 8 dimes being Gold CAC approved. Gold CAC dime highlights include 1839-O PCGS MS65, 1841 PCGS MS65, 1860-S PCGS MS63, 1863-S PCGS MS64 and 1867-S PCGS MS64.
- Top pop dimes include the 1852-O NGC MS66 CAC, 1866-S PCGS MS65 CAC and 1874-S PCGS MS66 CAC.
- Housed in early PCGS holders with conservative grading, full strikes and exceptional eye appeal.

Gerry Fortin is a well known researcher of Liberty Seated dime die varieties. His die variety guide entitled, The Definitive Resource for Liberty Seated Dime Variety Collectors is available at www.seateddimevarieties.com and is the numismatic industry standard for Liberty Seated Dime die variety attributions. Gerry retired from the semiconductor industry during 2013 and immediately launched Gerry Fortin Rare Coins as a new career initiative.

Gerry is also President of the Liberty Seated Collectors Club and an LSCC Hall of Fame inductee.

The Fortin set was last exhibited at the New Hampshire Coin Expo during October 2013 in conjunction with Eugene Gardner's Liberty Seated dime set display. A visit to the Whitman Baltimore show is always fun. Now that a visit can include viewing an old collection of Liberty Seated dimes that has not been through the crack out and upgrade process. Come see old time grading first hand at GFRC Booth 818.

White Tail Deer Eating My Burning Bushes

To wrap up the Blog's opening commentary, Sunday also brought white tail deer out into the open on Fortin property. Two large bucks strolled across the back yard and into the front landscaping. Their target? My beautiful red burning bush that was illustrated in Saturday's Blog. They were quite fearless when Buddy was taken out for his afternoon business and simply stared at myself and the dog before Buddy caught their smell.

Later in the day, one buck returned to the backyard, by the brush burning pile, and found other delicacies to munch on. It was pleasant viewing off the back deck during pre dinner scotch and nuts times.

More GFRC New Offerings

Sunday was a productive day for processing coin images and placing new offerings on the price list.

Firstly, the Jim Poston lots, with 10% pricing reductions, were marked and featured on the 30 day price list. This action worked well as the 1856-O WB-9 PCGS AU55 Seated half is on hold and the 1866-S PCGS VF20 Seated quarter was the target of a trade proposal. Unfortunately, the trade terms could not be closed but we will try again before the Whitman Baltimore show as the individual attempts to raise some cash.

More consigned coins and the last lot of Barber quarters, from a West Coast collection purchase, are illustrated next. The consigned pieces are already posted to the price lists. The Barber quarters will be on the price list before 3:00pm and hoping for quick sales towards cash flow for new purchases at the Baltimore show.

Newly Consigned Liberty Seated Coinage

1841-O Briggs 3-C DDO PCGS VF30 25C

1852 WB-2 PCGS AU Details 50C

Osprey Collection Consignment - Quality Odds n' Ends

1864-L Snow-1 RPD PCGS EF40 1C

**1838 F-106a PCGS VF30 10C
MS63 10C**

1898 PCGS

Final Barber Quarter Lot from West Coast Purchase

This is it! The last of the Barber coinage purchases from a West Coast collection. Hurry on these as they are heading to Whitman Baltimore show in two weeks.

1911-S PCGS EF45 25C

1911-S PCGS VF30 25C

1912 PCGS AU55 25C

1912-S PCGS VF30 25C

1913 PCGS VF25 25C
25C

1914 PCGS AU50

1914-D PCGS AU50 25C

1915-D PCGS AU55 CAC 25C

Global Financial News

Columbus Day arrives to the financial markets with an odd situation. Banks, credit unions and the bond market will be closed today but the stock markets will remain open. Asia markets, particularly China, are flashing red futures forcing the Beijing government to react. More shortly, but first a look at commodities and interest rates.

Crude oil prices have pulled back from recent highs and currently quoting at \$73.50/bbl. Our dear friend spot gold continues to be locked in a very tight trading range at \$1198/oz. The 10 year U.S Treasury bond yield is firm at 3.23%.

As mentioned at the open, Chinese stocks are being hit hard now that trading has re-opened after a long national holiday. Beijing central government is easing bank lending reserve requirements (more aggressive approach towards sustaining the economy with more capital/debt).

Chinese equities slumped almost 4% overnight as traders returned to their desks following a week-long national holiday, and a day after the PBOC moved to inject more cash into the financial system. The central bank's move, which will cut the reserve requirement ratio for most commercial lenders by 100 basis points, comes as policymakers worry about economic fallout from a trade row with the U.S.

The drop in crude oil prices results from assurance that Iranian oil will keep flowing to India after U.S. sanctions are reimposed.

Crude fell overnight as two companies in India, a big buyer of Iranian oil, confirmed 9M barrels ordered for November, suggesting Tehran's exports will keep flowing even after the U.S. reimposes sanctions. Saudi Arabia's crown prince also said the kingdom can tap its spare production capacity immediately to offset any declines in Iranian crude and promised an Aramco (ARMCO) IPO by 2021.

This headline is sobering. Renewable energy growth will not be enough to offset global energy growth demand and only account for 18% of consumed energy by 2040.

Renewable energy will continue to grow rapidly over the next five years, but not enough to meet long-term climate and sustainability goals, according to a report from the IEA. The agency forecasts renewables will account for 18% of the world's energy by 2040, well below its sustainability target of 28%, and added that renewables in transportation and heating is a major "blind spot" towards a clean power future.

And finally, a case of where science fiction becomes the normal.....

Meanwhile, SpaceX aced its first-ever rocket landing in California after successfully delivering Argentina's SAOCOM-1A Earth-observation satellite to orbit. SpaceX has already pulled off more than two dozen first-stage landings during orbital liftoffs, with the boosters coming down on "drone ships" stationed in the Atlantic and Pacific oceans and on terra firma at Cape Canaveral Air Force Station in Florida.

Columbus Day Featured Coins - 5% Pricing Reductions

Following are six Liberty Seated dimes from the Gerry Fortin reference collection. I would love to raise cash towards potential upgrading of my base Seated dime set. So let's do a 5% Columbus Day sale on these pieces.

Gerry Fortin Reference Collection Seated Dimes

1859 F-107 PCGS MS66 - \$3050

1863 NGC MS65 - \$3950

1865-S F-102 PCGS VF35 CAC - \$1235

1870 F-101a PCGS MS64 - \$950

1872 F-102 PCGS MS65 - \$2325

1878-CC F-102 NGC AU55 CAC - \$1565

Thanks for stopping by at the Daily Blog..... I will be in the office between the hours of 11:00 - 2:30 and then after 7:00 pm if wishing to call in an order.

Hoping everyone has a great Columbus day if not working. Will be back on Tuesday with more ramblings. Take care!

October 7, 2018

Don't Worry, Be Happy.....

Greetings and welcome to the Blog on a quiet Sunday morning.

This edition will be brief as there is much on my plate of *must get done* items. An LSCC President's Message (Fall *Gobrecht Journal*) and press release announcing the Liberty Seated dime set display at Whitman Baltimore are on the top of the list. Spending time outdoors rather than being constantly in the GFRC office also is warranted for today. Saturday's tree trimming project and time with the chain saw was a reminder of why I live in the Maine countryside.

Seth Godin: Gloom (and doom)

We open with a great piece of advice from Seth Godin. His post brings to mind Bobby McFerrin's *Don't Worry, Be Happy* composition. Rather than sowing perpetual gloom among those around you, simply be happy and don't worry about small things in life. There is nothing to prevent the doom part of our lives so let's enjoy the available time towards important causes.

Gloom (and doom)

Doom is inevitable.

Gloom is optional.

Gloom has no positive effects on ameliorating doom.

Doom happens. Gloom is a choice.

New 1869 Liberty Seated Dimes - Gerry Fortin Reference Collection

Time to release more Seated dimes from my reference collection. The 1869 is a better date that is far from being common. These two 1869 dimes were posted on Saturday evening and both are already on hold. The F-103 is the Brian Greer plate coin and an important piece of numismatic history along with being a choice original offering. There were three FRoRs on that piece.

1869 Short Flag Seated Dimes - Gerry Fortin Reference Collection

1869 F-102 PCGS EF40 10C

Coin

1869 F-103 PCGS EF40 10C - Greer Plate

Why Do We Collect Coins?

More emails have arrived concerning the *Why Do We Collect Coins?* topic. Following is commentary from the Malvern Collection consignor. Now I understand why this individual is wholly focused on the less loved denominations within U.S. Federal coinage.

Like most coin collectors I got started as a kid. My great grandfather, a Civil War veteran, had an old pouch filled with coins from the 1800's. These were a mixture of Two and Three Cent Pieces, a Carson City 20 Cent Piece, Civil War Tokens and various other coins. The oldest is an 1809 Half Cent. These coins were handed down, generation to generation, until I received them.

What I found in that pouch influences my collecting interests today. I like the discontinued denominations and various kinds of tokens. The coins are not only historic but a physical connection to a much different time and to a long deceased relative I never met.

From the teenage years to my late fifties I lost some of my interest in collecting but always kept track of the value of these coins. About five years ago my interest was renewed and I have created various Registry Sets inspired by what was started way back when.

Jim Poston Orders a 10% Price Reduction

Jim sent along an email on Saturday requesting an immediate 10% pricing reduction on all GFRC listed items. Following are quick highlights from the Poston inventory that are immediately available at 10% off. Please email me to reserve any of these coins and I will deduct 10%.

Later today, all prices will be adjusted down by 10% on the price list and flagged with **New Price marker.**

1861 PCGS AU55 3C Silver

**1856 NGC AU55 CAC 5C
10C**

1905-S PCGS AU55

1818 PCGS F12 CAC 25C

**1853-O PCGS VF35 CAC 25C
VF20 25C**

1866-S PCGS

1847 PCGS AU58 CAC 50C

**1915-S PCGS AU55 CAC 50C
GOLD CAC \$1**

1887 PCGS MS64

GFRC Consignment News

Denver Collection Consignment

These exceptional offerings are posted on the price list. The 1880 PCGS PF66BN Indian offers incredible eye appeal while the 1875-CC BF-1 NGC MS62 double dime should be immediately scooped up by an advanced collector.

Huge Liberty Seated Half Dime and Half Dollar Consignment

Yes, the three USPS Express boxes arrived on Saturday right on schedule. I've opened one box and blown away by the amount of coins and painstaking die variety attributions. This collection will take some time to properly evaluate, certify, price and market. Stay tuned for updates. First step is to define the collection name. Below is a quick look at the challenge as I'm not kidding here....

Wrapping Up the Blog: Don't Worry, Be Happy and Buy a Coin!

As mentioned at the Blog's open, I have a full day of activities to keep me busy but selling coins trumps all! Gerry and his vast group of consignors would be happy if Daily Blog readers were to make purchases.

Thanks for stopping by at the Blog.

October 6, 2018

DLRC Press Liberty Seated Guidebooks on Newman Numismatic Portal

Greetings as Columbus Day weekend is at hand. Welcome to the Daily Blog.

How about Susan Collins and her speech on the Senate floor? A Blog reader texted the following after watching the speech, *"Eloquently elevated the entire discussion. Joshua Chamberlin from state of Maine may have saved the country at Gettysburg in 1863. Senator Collins may have done the same 155 years later."* Yes, we are proud of our Maine heritage and great leaders including Olympia Snowe, Edmund Muskie, George Mitchell, Margaret Chase Smith and Hannibal Hamlin. Of course, who can ignore Stephen King and Henry Longfellow?

There are a fair number of topics to cover in today's edition; so let's get started. First topic is feedback from Len Augsburger concerning yesterday's ramblings. Great blog said Len but need pictures of the southern Maine landscape and a dead mice counter! Ok Len....following are three images that capture current foliage colors.

Southern Maine Foliage Conditions

Back 20 Acres

View from GFRC Office

Sugar Maple by Driveway - Always Early Color Change

Dead Mice Count.....

As for a dead mice count...we are up to 27 rodents but surprisingly none this morning in the garage traps. These plastic rat traps from Home Depot work like a charm. A touch of peanut butter in the special cavity positions the mouse for a fast painless termination. Hope no one is bothered by the image as this is country life!

DLRC Press Guidebooks on Newman Numismatic Portal

During my conversation with Len, he reported that The Newman Numismatic Portal, with the permission of DLRC, has added three of the David Lawrence reference books on Liberty Seated coinage as follows. Just click on the

links to access NNP and the specific book.

Seated Half Dimes (Al Blythe): <https://archive.org/details/compguidelibhalfdime1992lawr>

Seated Dimes (Brian Greer): <https://archive.org/details/compguidelibdime1992lawr>

Seated Halves (Randy Wiley and Bill Bugert): <https://archive.org/details/compguidelibhalfdollar1993lawr>

A shout out is in order for John Bush at Dave Lawrence for making these books available online. The Newman Numismatic Portal interface is ideal for reading or just quickly scanning books. One can also download a PDF file version for remote usage on the bourse floor. No more hauling heavy books to a coin show! Below is a screen capture of the DLRC Half Dime book by Al Blythe as it appears on the Newman Numismatic Portal interface.

GFRC Consignment News

Please, please someone buy something out of GFRC inventory as more consignments are pouring in!

Huge Seated Half Dime and Half Dollar Die Variety Collections

Seriously, three USPS Express boxes will arrive today with about \$160,000 insured value collection from a new consignor. Included in the shipment are Liberty Seated half dime and Liberty Seated half dollar collections by die variety. Many of the pieces are raw, with the first step being evaluation for PCGS grading submissions at the Whitman Baltimore show. We've not chosen a name for the collection yet but definitely will be a treasure trove for die variety collectors.

Denver Collection Consignment - Exceptional Type Coins

Following is a new consignment from an individual in Denver Colorado who has decided to part with a few type set duplicates. These offerings are exceptional quality and would please the most selective collector. Pricing discussion will hopefully wrap up today as all pieces are in the COIN database and ready to be posted to the price lists.

Denver Collection Consignment - An Exceptional Type Coin Offering

1880 PCGS PR66BN 1C - Larry Shepherd Collection

1859-O PCGS MS64 5C

1854-O F-109 PCGS MS63 CAC 10C

1875-CC BF-1 R5 NGC MS62 CAC 20C

1855-O NGC MS64 CAC 50C

Gerry Fortin Collection - Updated San Francisco Liberty Seated Dime Images

Please have a look at Friday's Blog as the San Francisco minted Seated dimes were photographed yesterday with updated images being generated last evening. GFRC photography skills have come a long way in 15 years.

Wrapping Up the Blog

So ends today's Blog. I will be in the office during the morning hours and then working outdoors with a chain saw this afternoon. If wishing to place a GFRC order, then emails, text message and phone calls all work equally well.

Wishing everyone a great Columbus Day weekend.

October 5, 2018

Gerry Fortin Liberty Seated Dime Set Display at Whitman Baltimore

Greetings and welcome to the Daily Blog as another traditional work weeks wraps up.

What a beautiful day! Bright sunshine and autumn colors are at hand outside the office window. Burning bushes are bright red and the driveway sugar maple is close to peak crimson and orange color. Birchs are also transitioning to their yellow colors. Air temperature is a cool 40F and will make for perfect day to be working outdoors.

For some unknown reason, the mice population in southern Maine has exploded. Every person, with a country home that I speak with, has the same observation. Field mice are omnipresent and getting into garages and basements. Last evening, we had dinner with local friends and Rose told the story of opening her kitchen cabinet and finding a mouse munching on her breakfast cereal. At the Fortin homestead, garage mouse traps with peanut butter are yielding 2-3 catches per day. We are well over 25 dead mice and more arrive daily into the garage. Luckily, the basement is quiet as traps and peanut butter have not been touched for over a week. Crows are visiting the property constantly looking for their daily meals.

While writing this edition, wild turkeys just happen to be strolling across the front landscaping. Don't I enjoy country living.

Gerry Fortin Liberty Seated Dime Collection Display - Whitman Baltimore Show Table 818 - October 25-28, 2018

The Whitman Baltimore show is less than three weeks away and furious preparations are underway. The "to do" list is prepared and items are being checked off as completed. One of those items was locating volunteers to host my Liberty Seated Dime collection at the show. I'm so pleased to report that two outstanding numismatists have been recruited. These two fine collectors will be hosting the set and allowing visitors to inspect individuals coins outside of the cases. The only steadfast rule will be only one dime outside of the case at one time per host regardless of the number of visitors or simultaneous requests to view these Seated dimes. I'm pleased to announce these two hosts!

Tom Bender - Current owner of the finest set of Liberty Seated dimes in existence on the PCGS Set Registry and the GFRC Open Set Registry. Tom perpetually reminds me of his passion for the Civil War San Francisco dimes in my set. Wasn't it cruel to ask him to host the set for two days???

Greg Johnson - Liberty Seated quarter expert, monthly *E-Gobrecht* columnist and GFRC consignor plus being a great friend. He makes awesome food runs to Jimmy Johns.

To help brighten up today's Blog, here are the Civil War San Francisco dime from the Fortin set. Yes, I know that 1860-S and 1867-S are not Civil War era but there were too attractive to leave out. Plus.....teasing Tom Bender is too much fun! These images are at least ten years old and probably time to photograph these eight dimes today towards higher resolution plus the CAC green and gold stickers.

1860 - 1867 San Francisco Minted Liberty Seated Dimes

Gerry Fortin Collection

1860-S PCGS MS63 GOLD CAC

1861-S PCGS MS62 CAC

1862-S PCGS MS63 CAC

1863-S PCGS MS64 GOLD CAC

1864-S PCGS MS64

1865-S PCGS MS63 CAC

1866-S PCGS MS65 CAC

1867-S PCGS MS64 GOLD CAC

Please help me spread the word concerning this Liberty Seated set display, at the Whitman Baltimore show, on your favorite numismatic message board! I've been so busy with GFRC business that I failed to make mention of the display in the October *E-Gobrecht*.....what a missed opportunity.

More Barber Quarters from West Coast Purchase

There is still a PCGS blue box remaining from the West Coast collection purchase. This box contains Barber quarters from 1906 through 1915 and time to get these on the price list and sold. All are quality collector coins and priced to sell quickly as I don't wish to haul these to the Baltimore show.

1906 PCGS EF45 25C

1906-O PCGS VF25 CAC 25C

1907 PCGS EF40

1907-D PCGS VF35 25C

**1908 PCGS AU55 50C
50C**

1908-D PCGS AU53

1908-S PCGS VF20 25C

**1909-D PCGS VF35 25C
25C**

1909-O PCGS VG10

1910 PCGS AU55 25C

**1910-D PCGS VF35 25C
CAC OGH 25C**

1911 PCGS AU50

Global Financial News

We open Friday financial news with commodities and the 10 year bond yield flat to yesterday. Spot gold is quoting at \$1206/oz while crude remains at \$75/bbl. The 10 year U.S. Treasury bond is yielding 3.2% and Bitcon is quoting at \$6544.

Seeking Alpha headlines open with a piece on United States job growth and projection of nearly 200,000 jobs being created in September. No wonder, the 10 year Treasury bond yield is moving up....

The U.S. economy likely created jobs at a brisk clip in September, with anticipated job gains of 191,000 matching the monthly average for the past three months, and the unemployment rate probably falling to an 18-year low of 3.8%. Further suggesting gradual interest rates increases from the Fed, the non-farm payrolls data is expected to show a steady rise in wages, implying moderate inflation pressures and easing concerns about the economy overheating.

This headline is eye opening.... Petrochemical demands for oil will offset the demand reductions by electric vehicles.

Oil demand for transport is expected to slow by 2050 due to the rise of EVs and government efforts to cut carbon emissions, according to the IEA, but that will be offset by rising demand for plastics and other petrochemical products. In fact, the world's energy watchdog sees petrochemicals accounting for more than a third of global oil demand growth by 2030 and nearly half of demand growth by 2050.

Soft spoken Mike Pence is confronting the Chinese over computer hacking and the recent near collision of two destroyers in the South China Sea.

Beijing lashed out overnight at U.S. Vice President Mike Pence after Washington's No.2 accused China of "malign" efforts to undermine the U.S. elections process and "reckless" military actions in the South China Sea. "This is nothing but speaking on hearsay evidence, confusing right and wrong and creating something out of thin air," according to China's foreign ministry. Pence also took aim at Google's (GOOG, GOOGL) Project Dragonfly, saying it would accelerate Chinese censorship efforts.

How About A Coin Purchase?

I know that everyone is glued to their computers concerning the pending Bret Kavanaugh vote but there are some great coins in GFRC inventory that would enjoy finding new homes. Can you help?

Here are some small denomination eye appeal coins to consider on a Friday morning.

1906 NGC MS65RD CAC 1C

1830 PCGS MS63 GOLD CAC 5C

1863 NGC PF64 CAC 5C

1840 ND F-102 PCGS MS63 CAC 10c

1843 F-104 PCGS MS64 CAC 10c

1845 F-101 NGC AU55 CAC 10C

That is a wrap for this edition of the Blog! Thanks for stopping by.

Yes, I'm in the office today with a million things to do but a potential coin purchase will stop me dead in my tracks and will garner complete attention.

Wishing everyone a great Friday.

October 4, 2018

Comments on New Coin World Marketplace

Greetings on a peaceful Thursday morning in southern Maine and welcome to the Daily Blog.

I'm struggling with coherent thoughts to kick off today's edition. Obviously, the first cup of coffee has not had its desired effect and a second may be necessary. Falling back to Maine weather is a safe topic. Clouds, high humidity and an afternoon temperature of 67F means the wood stove will be idle. Friday and Saturday are forecasted to be ideal Autumn days with clear skies, low humidity and highs only in the mid 50s. Saturday is looking like a chain saw day as some downed branches need attention before the leaves start falling.

Speaking of leaves falling, following is the official Maine Foliage update for week of October 3. Northern Maine will be enjoying peak colors during Columbus Day weekend. Let's remember that Maine is a long state. The driving distance from Kittery (extreme south) to Fort Kent (Canadian border) is about 370 miles. That is about a six plus hours drive and hopefully explains the wide foliage color gradient across the state. I've added a Raymond marker on the image below. Obviously, GFRC is located in southern Maine.

Debut of Coin World Marketplace

An email arrived from Coin World, on Wednesday, announcing the debut of their new marketplace online application. Immediately, two GFRC friends sent emails pointing out this fact and seeking comments. Instead of writing individual email responses, let's address the matter in the Blog.

Firstly, GFRC will not be a participant at Coin World Marketplace as the product is too expensive for smaller cost-focused dealers.

Coin World Marketplace looks to be a hybrid between Collectors Corner and eBay but with a fee structure similar to Amazon. So now there are four competing broad based numismatic platforms for collectors to peruse. Coin World Marketplace's primary selling point is their Escrow Checkout. Essentially, your payment is held by Coin World until purchase is received and accepted. Then the seller is paid. The visual design targets mobile applications which is good for those who browse online with smartphones. For those of us still using desktop or laptops, the visual experience is cumbersome as much scrolling is necessary.

Initial Coin World Marketplace dealers are L&C, Tangible and Rare Coin Wholesalers. These are high margin sellers of modern coins and bullion (L&C) and high mark up rare coins (the other two dealers) and in a position to absorb Coin World's fees. Coin World touts Authorized Dealer and Trusted Sellers and states, *"That is why we review all dealers and provide qualitative and quantitative criteria before they are allowed to list products on our marketplace."* Frankly, I'm not impressed as there are well known Coin World paper magazine full page advertisers who sell overgraded coins and have done so for years.

For a smaller dealer like GFRC, with niche high quality offerings, Coin World Marketplace is not an option. My reputation for high integrity speaks for itself and if a customer believes they need Escrow Account protection, then they are most likely a casual one time buyer. GFRC focuses on establishing long term relationships with collectors rather than being viewed as a seller of commodity like products to those with limited numismatic experience.

Frankly, I believe Collectors Corner is a much better option for dealers than Coin World Marketplace. The monthly fee is reasonable and the ease of use and updating is consistent with GFRC technology skills and business model. Collectors simply find a coin of interest on Collectors Corner and an email inquiry is initiated. GFRC takes over at that point to work with the client to close the sale. No special intervention with a third party is required to protect the seller or the buyer.

Bottomline.... For smaller niche market dealers with existing client base and strong mailing lists, I don't see a stampede to the Coin World Marketplace. This platform is targeting less experienced collectors who need a helping hand and confidence with a purchase. That alone is a positive step for the industry in cultivating new collectors.

GFRC New Consignments

New consignments are arriving on a daily basis and I'm doing my best with quick turnaround times and posting new offerings to the price list. The quality of coins arriving to GFRC is above average with most being assigned Choice quality ratings. Retail prices are also strong for these offerings and not likely that customers will be

cherry-picking the price lists for undergraded coins or an unlisted variety. Sorry about that. GFRC is a trading platform for experienced collectors who have a keen sense of long term numismatic value.

The Seal Beach Collection consignor is back with a single piece offering; an important 1851-O Seated half graded PCGS AU55 with frosty cartwheel luster and golden surfaces. Asking price will be settled today.

Seal Beach Collection Consignment - Important Liberty Seated Half Dollar

1851-O WB-3 PCGS AU55 50C

Jim Poston sent along two more eye appealing offerings that I'm pleased to be showcasing today. First is a gorgeous 1847 half dime with hammered strike and pleasing obverse rainbow toning. The assigned AU58 grade is ideal for the piece and provides value for collectors. The 1854-O WB-58 Seated half resides in PCGS old green holder and is atypical for the date. So many 1854-O halves come overstruck with bold halo'ed stars, die cracks and frosty surfaces. This AU55 offering is the opposite with its lightly mirrored fields, delicate devices and reflective luster worthy of a Choice quality rating.

Jim Poston Consignment - Eye Appealing Offerings

1847 PCGS AU58 5C

1854-O WB-58 PCGS AU55 50C OGH

10 year U.S. Treasury bond yields jumped overnight to 3.23% leading to more strengthening of the U.S. dollar and an overhang on Asian equity markets. Asian market futures are flashing red. Spot gold has held its ground at \$1202/oz in the wake of increasing interest rates. Bitcoin is also flat at the mid \$6500 level. Then there is crude oil which again moved up to \$76.24 per bbl.

Let's visit Seeking Alpha headlines to gain a sense of what is happening in the global financial markets. Are traders betting that an ongoing 4%+ United States GDP will lead to more aggressive interest rate hikes by the Federal Reserve? Seems it make sense....

A large rise in U.S. Treasury yields is pulling global bond yields higher across the board and boosted the dollar, while stocks fell in response. **The 10-year Treasury note is now at its highest level since mid-2011, up 7 bps to 3.23%, as recent comments from Federal officials signaled more rate hikes are on the horizon. Economic figures pointing to strength in the U.S. economy are also causing markets to reassess how far the Fed's tightening cycle will go.**

So Saudi Arabia and Russia have quietly agreed to pump more oil towards controlling price increases. The problem is traders are still pushing up prices in anticipation of a robust United States economy and also that of China and Japan.

As President Trump ups his criticism on OPEC to bring down fuel costs, Russia and Saudi Arabia struck a private deal in September to raise oil output and informed the U.S. before the latest OPEC meeting in Algiers. The idea was "to add barrels to the market quietly with a view not to look like they are acting on Trump's order to pump more," sources told Reuters. It also underlines how the two nations are increasingly deciding oil output policies bilaterally.

In today's world, one must always read the fine print.... Headlines touting Amazon's minimum wage increase did not discuss the loss of bonuses and stock awards.

Following the minimum wage increase at Amazon, warehouse workers will lose their monthly bonuses and stock awards. A report in The Guardian suggests that the change could cause some long-term employees to make less money over time, but Amazon told CNBC that it "more than compensates" for the benefit loss. Affected workers will be able to review the new pay structure and voice any concerns.

FedEx faces a global pilot shortage as e-commerce continues to expand.

With the peak holiday shipping season fast-approaching, FedEx is paying retirement-age pilots bonuses of \$40K - and potentially as much as \$110K - to keep them flying into next year. The bonuses, reported by Reuters, reveal that a wave of pilot retirements, global pilot shortages and rising cargo demand fueled by the growth of global e-commerce are straining the world's largest air delivery fleet.

Wrapping Up The Blog

Wow...8:00 am has arrived and time to hit the upload button on another edition of the Blog. Where do the days go?

Thank you for stopping by and please consider a purchase for your collection. I will again be in the office all day other than a rigorous 45 minute health walk. This walk is becoming the highlight of my day!

See you on Friday with more ramblings.....

October 3, 2018

More Fortin/Greer Liberty Seated Dime Plate Coins Arrive!

Greetings and welcome to the Daily Blog on a cool southern Maine morning. Thank-you for stopping by.

Is it already Wednesday? It does appear so based on the calendar. This week is flying by as the Whitman Baltimore show looms in the not too distant future. Preparations are underway and I'm thrilled with the thought of having my Liberty Seated dime set on display at Table 818 along with the entire GFRC inventory (or close to it).

With two solid days of rain and no sunshine, the wood stove has been warming the Fortin homestead. As mentioned before in the Blog, there is nothing like the constant heat of a wood stove to warm the body. I'm still in t-shirt and shorts mode and plan to stay that way until journeying to Florida. There is excess wood available on the 20+ acres so why not burn and be comfortable?

Significant Liberty Seated Consignment Announcement Forthcoming

The Peak Collection consignor is back in the States and being active with his Liberty Seated dollar collection. We met during the CONA show for friendly conversation along with the transfer of a single piece consignment. This

coin has been under evaluation at PCGS for two weeks with the expected outcome realized. Once this piece is back to the GFRC office, there will be an important announcement concerning yet another great GFRC offering.

Wanted: Better Date and Grade Liberty Seated Coinage Consignments

The GFRC business is firing on all cylinders especially with the marketing expansion to Collectors Corner. Come December, GFRC will also be posting its NGC certified inventory on Collectors Corner. Business infrastructure and processes are in place to handle larger value consignments and also entire collections. If GFRC can process and market a 115+ piece Mt. View Collection in a little over a week's time, just imagine what can be done with more expansive and higher value collections. Here are a few points to consider;

- **Personalized GFRC Service** - GFRC is not a large operation whereby coin evaluation and marketing tasks are distributed among many staff. At GFRC, there is only Gerry Fortin who deals with the consignor and generates all of the outcomes. Service is highly personalized with give and take feedback throughout the sales process.
- **Exact Photography Color Matching** - At GFRC, photography and image preparations have substantially improved to the point of being an art. Toning colors are faithfully captured without 'juicing up' images. Customers appreciate the "no surprise" aspects of purchasing coins from GFRC given the consistent photography.
- **Detailed Variety Attributions** - No one in the business spends so much time attributing and describing die varieties. Variety collecting is the new hobby frontier for those who wish to deep dive into a series.
- **Daily Blog Marketing** - GFRC's cultivation of a broad customer base via the Daily Blog is again unique in the numismatic industry. Instead of building and managing mailing lists, GFRC spends time on value added content and education via the Daily Blog. Instead of *pushing* numismatic items to former/existing customers, GFRC attracts and *pulls* an active audience. When it comes time to market a substantial collection, there is a ready audience to view and consider your coins.

I'm seeking a major collection for debut at the Winter FUN show. If there is a possibility, then please feel free to call for a confidential discussion.

More Gerry Fortin/Brian Greer Plate Coins Arrive!

At the Philadelphia ANA show, several large PCGS submissions were made including those coins from the Susquehanna Collection. As usual, priority is always given to GFRC consignors first followed by offering Liberty Seated dimes from my own collection. Since actively working on my own core date and mintmark set, funds must be accumulated by selling die variety plate coins. Following is a freshly certified group to consider.

We open with an important 1865-S F-101a PCGS VF20 specimen that was purchased from Brian Greer during 1995. This offering is also the Brian Greer macro image plate coin (page 109, No. 101. 1865-S Depression) for those who may have the DLRC Press guidebook handy. Next to the F-101a dime is the F-105 Fortin plate coin and another Greer macro image plate coin (page 109, No. 104. 1865-S Level Date Centered Between Denticles) and purchased from Greer during March 1993. This purchase was immediately made after the release of Greer's guidebook. I remember Brian shipping me a double row 2x2 slab box for review and potential purchase. Talk about a kick start for a die variety research project that culminated during 2004 with the online release of *The Definitive Resource for Liberty Seated Dime Variety Collectors*.

Gerry Fortin Web-Book Plate Coins to Consider

1865-S F-101a PCGS VF20 - Greer Macro Image Plate
Macro Image Plate

1865-S F-105 PCGS VG10 Greer

Next up are three great Liberty Seated dime web-book plate coins to consider. All are special pieces and finally certified after being stored in cardboard 2x2s since the mid 1990s. Look for these to reach the price list later today.

1866-S F-102 PCGS EF40 10C

1868 F-106a PCGS AU55 10C

1870 F-101a PCGS MS64 10C

Global Financial News

Time for my favorite portion of the Daily Blog... A chance to catch up on global financial news of importance.

Spot gold has found a tailwind and moved up to \$1208/oz during overnight trading while crude oil is holding the \$75/bbl level for the time being. Bitcoin remains flat at \$6456 and the 10 year U.S Treasury bond yield is still slightly short of 3.1%.

Let's open Seeking Alpha headlines with denials from OPEC and Russia that crude oil prices are being manipulated. Would we expect anything less?

Defending OPEC's oil market strategy at the Russian Energy Week in Moscow, Qatari Energy Minister Mohammed Bin Saleh Al-Sada hit back at criticism from President Trump. "OPEC is not trying to manipulate the price, it's trying to bring the market to balance," he declared. At the event, Russian Energy Minister Alexander Novak also said his country has no desire to be a "monopoly" when it comes to supplying gas to European consumers, as work continues on the contentious Nord Stream 2 pipeline.

This is amazingly positive news that you won't find in the "mainstream media". Who would have thought this possible just one year ago?

The two Koreas have taken another step toward peace, removing landmines along the heavily fortified border. Guard posts are also coming down in the so-called Joint Security Area, with the troops remaining there to be left unarmed. Project details were agreed during last month's summit in Pyongyang, where Kim Jong-un met South Korean President Moon Jae-in.

Brexit implementation is stalled and Boris Johnson may challenge British Prime Theresa May for leadership role.

Boris Johnson has laid out a possible leadership challenge to British Prime Minister Theresa May, amid a deep rift within the Conservative Party over the government's approach to Brexit. "This is not taking back control. This is forfeiting control," he told the annual Tory conference, referring to her Chequers agreement. The plan has already been rejected by the EU and several prominent members of the Conservative party.

It is refreshing to see straight talk from JPMorgan's Jamie Dimon concerning ceremonial shareholder meetings.

Jamie Dimon is doubling down on his criticism of shareholder meetings. "I love my shareholders. I speak to them in various forms all the time. But the shareholder meeting has become a farce. That's what it is, we all know that," the JPMorgan Chase CEO declared at the American Enterprise Institute. He also said the meetings, along with excessive litigation and regulation, are preventing many companies from going public.

Wrapping Up a Wednesday Blog

The 8:00am regular Blog publishing time has arrived so let's end here for today. Readers well know where to find great coins on the GFRC website and price lists.

I will be in the GFRC office the entire day outside of a 45 minute health walk. Please don't be bashful about calling for potential purchases or consignments. There are many new coins to post to the price list and another 20 or so Barber quarters from a West Coast collection purchase that need image processing and price list posting.

I'm also expecting another important consignment arrival via USPS Express shipment today from a Denver area friend.

Thank you for stopping by at the Blog!

October 2, 2018

Old Bowers & Ruddy Sourced Coins Arrive - Susquehana Collection

Greetings and welcome to the Daily Blog on a rainy Tuesday morning.

Yes, it is early; 5:45 am to be exact as today's musing are composed. Early mornings have a typical routine. Checking Red Sox scores from the prior evening and a quick scan of the online media. The latter is to check if global war has broken out as there is little else of positive value these days. If there is no global war, then time for a visit with Seth Godin for thought provoking insights from an incredible mind. He latest Blog says it all about shopping and doing business in the internet age. I believe everyone will quickly capture his point.

Seth Godin: Buyer beware

Buyer beware?

Everyone hated the traveling salesman.

That's because he came to town, said whatever it took to make the sale, and then left.

In 1900, Sears saw a market opportunity. Their catalog had more variety, sure, but what it really offered was a guarantee. Tens of thousands of people even bought a house from the Sears catalog. They became the twentieth century's biggest retailer because the company understood the lifetime value of trust—difficult to earn, but worth it.

The internet is going through the same schism right now.

Some folks are happy to sell you something right now, then bye, see ya (or not), because every website is in essence from out of town. With so much pressure on clickthrough rates and yield, it's not surprising that companies are saying whatever they need to in order to close a sale. Big promises, very little care or support.

At the same time, some successful organizations have taken a completely different path. They're so focused on maximizing the lifetime value for the customer (and themselves) that they work overtime to tell their customers the truth. **It's not for everyone and it might not be for you. Truth works because it earns trust.**

How many times have GFRC customers heard me say during a phone call, *this coin is not for you?* Trust building means not selling coins at times. It is that simple. Long term trust and personal relationships are much more important than immediate profit.

Maintaining the numismatic hobby for the next generation collectors is a close second in terms of why I devote so much effort into GFRC. Someone must take the time to provide education and stoke the numismatic passion. The tedious challenges of handling the Mt. View Collection of Liberty Seated quarters is an example of what is important to me. There were a substantial amount of quarters priced under \$100. Several customers captured this fact and sent the following comments yesterday.

Your operation is designed to provide optically correct photos and detailed information on available coins. As such, it will be cumbersome for coins in this price range. You are giving the same attention to a \$50 coin as you would a more expensive coin. That said, you are not just helping a friend, but you are furthering the hobby as well. These coins are wonderful survivors, and they deserve to be showcased.

As an aside, a couple of things.

First, thank you for taking the time to process so many coins that are comfortably within the price range of less well heeled collectors.

Secondly, the gallery of these coins with multiple examples from G4 to VF25 is a wonderful tool for checking grading on seated quarters.

If it could be reordered in order of grading, then it would be so much better than the PCGS grading app.

In any case thank you for all you do.

GFRC Consignment Arrivals

Now that the Mt. View Collection is in the rear view mirror, it is time to roll out more great offerings leading up to the Whitman Baltimore show.

Susquehana Collection Consignment

The Susquehana Collection consignor has been patiently waiting for this moment. Our relationship initiated at the Philadelphia ANA show when he walked up to the GFRC booth. Friends had recommended the individual to GFRC since I am known for being collector friendly and supportive. He pulls out a plastic sheet of coins in old 2x2 mylar flips and indicated all were purchased from Bowers & Ruddy. For those who have some sense of hobby history, that statement dated these coin purchases back to the 1970s. A quick review of the coins and the grades on the 2x2 inserts further validated the consignor's purchase background.

The first step was sending the lot to PCGS for grading. The 1861 Scott Restrike was the first to return since sent on Express turnaround. That piece is now in the GFRC price list at \$6000 and should sell quickly at the Baltimore show once collectors see the piece in hand.

Then the balance of the lot returned and below is the debut of the Susquehana Collection items. These pieces have been off the market for 40 or so years and being fresh is probably an under statement in today's fast paced market.

Please join me in welcoming the Susquehana Collection consignment to the GFRC price lists.

Susquehana Collection Consignment - Bowers & Ruddy Purchases

1822 B-1 PCGS VF25 25c

1826 O-118a PCGS AU58 50C

1830 Small 0 O-104 PCGS AU58 50C

1931-S PCGS MS64RD 1C

**1913 Type 1 PCGS MS66 CAC 5C
MS66 5C**

1936-D PCGS

1866-S PCGS F12 25C

**1795 O-109 PCGS VG08 50C
AU55 50C**

1833 O-113a PCGS

1892 PCGS MS63 CAC 50C**Columbian****1892 PCGS MS 62 50C
MS65 50C****Columbian****1936-S PCGS****Bay Bridge****Silicon Valley Collection Consignment**

Second up is a small but important consignment from the **Silicon Valley Collection**. This individual only collects 1865 dated coinage and occasionally will part with a few duplicates. Following are two great new offerings including a gem original 1865 Seated half dime with bullseye blues and gold patina on the obverse and solid gold through the reverse. Mintage is only 13,000 with a PCGS pop of 12 at MS64 level. Second is another choice offering; an 1865-S F-101a dime accurately PCGS VF25 with the signature depression by the lower left shield; most likely from grease filled die. Surfaces are perfectly original without blemishes. Both will reach the price list once asking prices are settled.

Silicon Valley Collection Consignment - More 1865 Dated Silver Coinage**1865 PCGS MS64 5C****1865-S F-101a PCGS VF25 10C**

The day opens with crude oil prices being pushed higher by traders over Iranian supply cutbacks and growing global demand. Crude oil quotes are at \$75.68. Spot gold remains range bound at \$1194 as is Bitcoin at \$6557. The 10 year U.S. Treasury bond yield is down slightly at 3.06%.

Now to several Seeking Alpha headlines.....

Italy is the latest governance headache for the European Union.

Investors' attention is back on Italian politics, with the euro weakening overnight and local stocks declining after the head of Italy's lower house budget committee said the nation would have solved its fiscal problems with its own currency. Meanwhile, Italian 10-year bond yields hit a four-year high as European Commission President Jean-Claude Juncker sounded the alarm, saying, "We have to do everything to avoid a new Greece - this time an Italy - crisis." Rome has until October 15 to finish its 2019 budget plan and submit it to the European Commission.

Yes, United States trading partners have protective barriers. Trump finally made progress with Canada concerning their dairy market.

"The announced concessions on dairy in the new USMCA deal demonstrates once again that the Canadian government is willing to sacrifice our domestic dairy production when it comes time to make a deal," said Pierre Lampron, president of trade group Dairy Farmers of Canada. **The revamped NAFTA agreement grants the U.S. an expanded 3.6% access to Canada's dairy market and gets rid of a controversial domestic milk pricing class Ottawa had previously defended.**

It is so sad to see a South America country fall into ruin and citizens fleeing. The situation in Venezuela is the result of a failed political system and power greed. Let's remember this fact when the socialism swan song is touted in our own country.

Nearly 2M people have fled Venezuela's economic and political crisis since 2015, according to the U.N., which appealed for a "non-political" answer to an exodus that now numbers "some 5,000 people leaving Venezuela daily." Colombia, which has taken in more than a million Venezuelans, called last week for a response, saying the migrant crisis was biting into its GDP and straining regional resources.

I don't support the idea of suing OPEC nations. Rather, let the United States oil industry continue expanding as prices increase. Congress must look busy initiating a response, on a near term basis to its constituents, regardless of the soundness of those actions.

With oil prices hitting fresh four-year highs, long-dormant proposals to allow the U.S. to sue OPEC nations are getting a fresh look by Congress. A U.S. Senate subcommittee on Wednesday will hear testimony on the so-called No Oil Producing and Exporting Cartels Act, or NOPEC, which would allow OPEC members to be sued for collusion on setting prices. Business groups and oil companies oppose the bill, citing the possibility of retaliation from other countries.

Featured Coins of the Day

How about some moderately priced eye appealing Liberty Seated halves to close out today's Blog?

Quality Liberty Seated Half Dollars to Consider

1856-O WB-15 PCGS EF45 CAC 50C

1857 NGC AU55 50C

1860-O WB-11 PCGS EF45 CAC 50C

1861-O CSA W-15 Raw EF45 50C

1862 PCGS AU53 CAC 50C

1862 PCGS AU50 CAC 50C

Thanks for stopping by and visiting with GFRC on a rainy Tuesday morning. Today will be a massive shipping day after the Mt. View Liberty Seated Quarter Collection debut. Collectors Corner sales are also ramping....this is great news!

I will be in the office the entire day. If interest in a certain offering, then please call to discuss.

See you tomorrow at the Blog....

October 1, 2018

Morning After Mt. View Liberty Seated Quarter Collection Sale

Greetings and welcome to the Daily Blog as October 2018 has arrived.

I'm sure there are many GFRC customers and friends who are interested in the Mt. View Liberty Seated Quarter Collection sale outcomes. But first, let's jump to other important news of the day.

LSCC October 2018 *E-Gobrecht* is Published

As we've come to expect, Editor Bill Bugert and his supporting staff of authors have done it again! The October 2018 *E-Gobrecht* issue arrived to my email Inbox at 7:38 last evening. This is yet another huge edition with CONA news, features on the upcoming Whitman Baltimore show and of course, your favorite monthly columns. Simply [click here](#) or on the headline page image below to download the October 2018 edition PDF file.

October 2018 *E-Gobrecht* highlights include the following to consider reading.

The *William Barber Revealed* exhibit, by LSCC Educational Director John Frost, will be making an encore appearance at the Whitman Baltimore show. The exhibit was first presented at the Philadelphia ANA with a less than ideal location resulting in poor attendance. Whitman's Lori Kraft has provided John with a special four corner quad layout at the October Baltimore show to once again offer his exhibit. John will also give an educational presentation, on the Barber family topic, at the LSCC regional meeting on Friday October 26 9:00am. The Trepagnier family will once again be in attendance at the Frost exhibit and the LSCC regional meeting.

Last call for LSCC officer nomination is made in the October issue. At this time, Gerry Fortin, Len Augsburger and Dale Miller have agreed to run for the upcoming two year terms (January 1, 2019 thru December 31, 2020).

Craig Eberhart is back with his Auction News monthly column and reviews Liberty Seated coinage sales at recent Goldberg, Legend, Kagins and Heritage auctions.

Our NLG 2018 Award winner, Len Augsburger, returns with another great monthly column entitled, *The Finer Points of Supply and Demand*. Len reviews market trends and how they may be shifting from rarity to eye appeal.

Our resident Seated quarter expert, Greg Johnson, is back with another column entitled, *1876 Quarter Dollar with Lump in the Obverse Shield* and a worthy read.

Dennis Fortier, LSCC Regional Team Leader, provides another Regional News edition and is working on a new social project that will be called Seatedfeast New England. You must check this out.

And finally, Benny Haimovitz, our Cracked, Shattered and Terminal monthly columnist, provides a report on an 1887 dime with badly cracked reverse. Of course, the dime was purchased from GFRC.....

Mt. View Liberty Seated Quarter Collection FRoR Results

I'll be honest, by the time 8:00 pm arrived last evening, I went to bed and slept through the Mt. View event. It had been a long week of image processing followed by careful pricing deliberations, during the weekend, to ensure fairness for the Mt. View Collection consignor and GFRC customers. The goal was to sell as much of the collection during the FRoR event as possible while recovering Mt. View's cost basis. I believe we did quite well. Following are several sales highlights;

- 19 individuals participated in the FRoR event. Some were all in at their five piece limit while others requested a single coin.
- 36 of the 115 coins were reserved as a result of the event.
- Of course, the 1849-O PCGS F15 CAC quarter was the most popular as fairly priced.
- CAC approved coins did very well and amounted to at least 60% of those reserved.

- Quarters priced under \$100 were also popular

Once the Daily Blog is published, I will update the price list for those coins that are now on hold based on the FRoR event. Then each individual who successfully gained access will be sent an invoice for payment. I'll be pulling sold pieces and begin building the USPS Priority box staging process. For trusted customers, once your invoice is validated and payment is committed as being forthcoming, then I will be shipping lots as early as Tuesday.

At GFRC, my goal is fast service and pleased customers along with satisfied consignors.

Global Financial News

We open the financial week with global equity markers in a positive mood. The United States and Canada have closed a NAFTA deal to start the week.

Commodity prices are a bit dynamic this morning. Spot gold is at the lower end of current trading range at \$1190 while crude oil is being quoted at \$73.46/bbl. Bitcoin is stable at \$6617 and the 10 year U.S. Treasury bond is yielding nearly 3.1%.

The United States and Canada have closed on a new trade deal. NAFTA has been renamed the U.S.-Mexico-Canada Agreement. Canadian and Mexico currencies strengthened against the USD on the news.

Taking it down to the wire, the U.S. and Canada struck a deal Sunday night to revise the North American Free Trade Agreement just before a U.S-imposed deadline of October 1. The pact allows Canada to join the accord reached between the U.S. and Mexico in August. The new agreement, to be officially called the U.S.-Mexico-Canada Agreement, now includes rules for financial services and digital business that have emerged since Nafta was originally signed in 1994. Canada agreed to curb protection for its dairy industry, while the U.S. dropped demands to get rid of special Nafta courts that allow member states to challenge trade restrictions imposed by others. The Canadian dollar gained 0.7% against the U.S. dollar and the Mexican peso jumped 1.1% against the greenback.

In Asia, U.S. and China tensions are increasing as the United States begins to counteract Chinese extension of sovereignty over portions of the East and South China Seas.

With tensions at a heavy simmer, China canceled a high-level annual security meeting with the U.S. planned for mid-October, saying a high-level military official wouldn't be available to meet with Defense Sec. James Mattis. **Aside from ongoing trade tensions, the news follows on recent developments in the military arena, including U.S. equipment sales to Taiwan and B-52 flyovers in the East China Sea and South China Sea.**

Words on social media do matter to the tune of \$40M for Elon Musk and Tesla.

To settle securities fraud charges stemming from his infamous tweet about possibly taking Tesla private, Elon Musk will step down as chairman of the EV automaker but will stay as its CEO in a deal with the SEC. Musk will pay a \$20M fine as part of the agreement. Meanwhile, Tesla, which has faced criticism over its board's composition, will establish a new committee of independent directors and put in place additional controls and procedures to oversee Musk's communications. The company will also pay a \$20M fine.

Wrapping Up The Blog

Ok, Sleepy September is in the history books and glad it is over. Now all eyes turn to the upcoming Whitman Baltimore show where GFRC will have its substantial inventory available for purchase.

A new deal just arrived to my Inbox this morning and features some incredible eye appealing coins. More on this opportunity later in the week.

If you've been considering consigning some rarities and higher end eye appealing Bust and Seated coins, now is the time before the Whitman Baltimore show. There is roughly a two week window to properly absorb new consignments and have ready for the show.

And with that, I bid you a great first week in October. It will be another busy one at GFRC!

✉ 225 Valley Rd, Raymond, Maine 04071-6163 ☎ 207-329-9957 @ gerry@seateddimevarieties.com

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